

Northgate, Maple Leaf, Lake City, Lake Forest Park, Kenmore, Bothell Area 10

Commercial Revalue for 2020 Assessment Roll



Northgate Library



King County

Department of Assessments

Setting values, serving the community, and pursuing excellence

500 Fourth Avenue, ADM-AS 0708

Seattle, WA 98104-2384

OFFICE (206) 296-7300 FAX (206) 296-0595

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<http://www.kingcounty.gov/assessor/>



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John Wilson
Assessor

Dear Property Owners,

Our field appraisers work hard throughout the year to visit properties in neighborhoods across King County. As a result, new commercial and residential valuation notices are mailed as values are completed. We value your property at its “true and fair value” reflecting its highest and best use as prescribed by state law (RCW 84.40.030; WAC 458-07-030).

We continue to work to implement your feedback and ensure we provide you accurate and timely information. We have made significant improvements to our website and online tools to make interacting with us easier. The following report summarizes the results of the assessments for your area along with a map. Additionally, I have provided a brief tutorial of our property assessment process. It is meant to provide you with background information about our process and the basis for the assessments in your area.

Fairness, accuracy and transparency set the foundation for effective and accountable government. I am pleased to continue to incorporate your input as we make ongoing improvements to serve you. Our goal is to ensure every taxpayer is treated fairly and equitably.

Our office is here to serve you. Please don't hesitate to contact us if you ever have any questions, comments or concerns about the property assessment process and how it relates to your property.

In Service,

John Wilson
King County Assessor



How Property Is Valued

King County along with Washington's 38 other counties use mass appraisal techniques to value all real property each year for property assessment purposes.

What Are Mass Appraisal Techniques?

In King County the Mass Appraisal process incorporates statistical testing, generally accepted valuation methods, and a set of property characteristics for approximately 700,000 residential, commercial and industrial properties. More specifically for commercial property, the Assessor breaks up King County into geographic or specialty (i.e., office buildings, warehouses, retail centers, etc.) market areas and annually develops valuation models using one or more of the three standard appraisal indicators of value: Cost, Sales Comparison (market) and Income. For most commercial properties the income approach is the primary indicator of value. The results of the models are then applied to all properties within the same geographic or specialty area.

Are Properties Inspected?

All property in King County is physically inspected at least once during each six year cycle. Each year our appraisers inspect a different geographic neighborhood. An inspection is frequently an external observation of the property to confirm whether the property has changed by adding new improvements or shows signs of deterioration more than normal for the property's age. From the property inspections we update our property assessment records for each property. In cases where an appraiser has a question, they will approach the occupant to make contact with the property owner or leave a card requesting the taxpayer contact them.

RCW 84.40.025 - Access to property

For the purpose of assessment and valuation of all taxable property in each county, any real or personal property in each county shall be subject to visitation, investigation, examination, discovery, and listing at any reasonable time by the county assessor of the county or by any employee thereof designated for this purpose by the assessor.

In any case of refusal to such access, the assessor shall request assistance from the department of revenue which may invoke the power granted by chapter [84.08](#) RCW.

How Are Commercial Properties Valued?

The Assessor collects a large amount of data regarding commercial properties: cost of construction, sales of property, and prevailing levels of rent, operating expenses, and capitalization rates. Statistical analysis is conducted to establish relationships between factors that might influence the value of commercial property. Lastly valuation models are built and applied to the individual properties. For income producing properties, the following steps are employed to calculate an income approach:

1. Estimate potential gross income
2. Deduct for vacancy and credit loss
3. Add miscellaneous income to get the effective gross income
4. Determine typical operating expenses
5. Deduct operating expenses from the effective gross income
6. Select the proper capitalization rate
7. Capitalize the net operating income into an estimated property value

How is Assessment Uniformity Achieved?

The Assessor achieves uniformity of assessments through standardization of rate tables for incomes, operating expenses, vacancy and credit loss collections and capitalization rates which are uniformly applied to similarly situated commercial properties. Rate tables are generated annually that identify specific rates based on location, age, property type, improvement class, and quality grade. Rate tables are annually calibrated and updated based on surveys and collection of data from local real estate brokers, professional trade publications, and regional financial data sources. With up-to-date market rates we are able to uniformly apply the results back to properties based on their unique set of attributes.

Where there is a sufficient number of sales, assessment staff may generate a ratio study to measure uniformity mathematically through the use of a coefficient of dispersion (aka COD). A COD is developed to measure the uniformity of predicted property assessments. We have adopted the Property Assessment Standards prescribed by the International Association of Assessing Officers (aka IAAO) that may be reviewed at www.IAAO.org. The following are target CODs we employ based on standards set by IAAO:

Type of Commercial Property	Subtype	COD Range
Income Producing	Larger areas represented by large samples	5.0 to 15.0
Income Producing	Smaller areas represented by smaller samples	5.0 to 20.0
Vacant Land		5.0 to 25.0
Other real and personal property		Varies with local conditions

Source: IAAO, *Standard on Ratio Studies, 2013, Table 1-3.*

More results of the statistical testing process is found within the attached area report.

Requirements of State Law

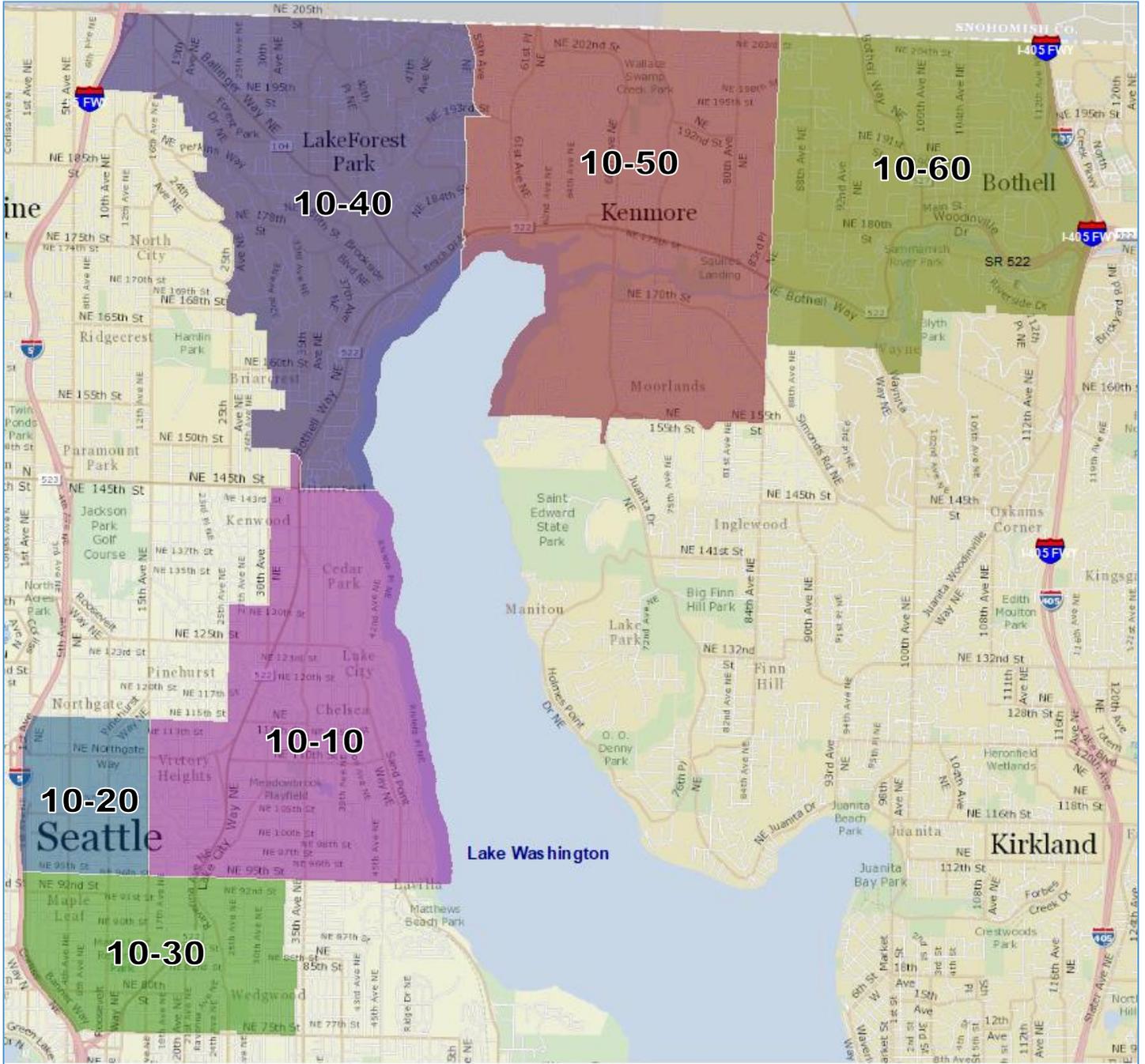
Within Washington State, property is required to be revalued each year to market value based on its highest and best use. (RCW 84.41.030; 84.40.030; and WAC 458-07-030). Washington Courts have interpreted fair market value as the amount of money a buyer, willing but not obligated to buy, would pay to a seller willing but not obligated to sell. Highest and Best Use is simply viewed as the most profitable use that a property can be legally used for. In cases where a property is underutilized by a property owner, it still must be valued at its highest and best use.

Appraisal Area Reports

The following area report summarizes the property assessment activities and results for a general market area. The area report is meant to comply with state law for appraisal documentation purposes as well as provide the public with insight into the mass appraisal process.

Area 10

SR-522 Corridor



Area 10 Annual Update Ratio Study Report

PRE-REVALUE RATIO ANALYSIS

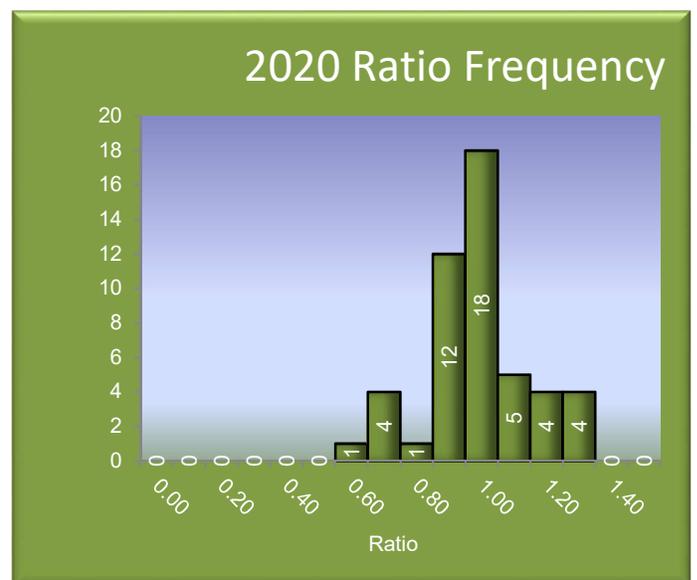
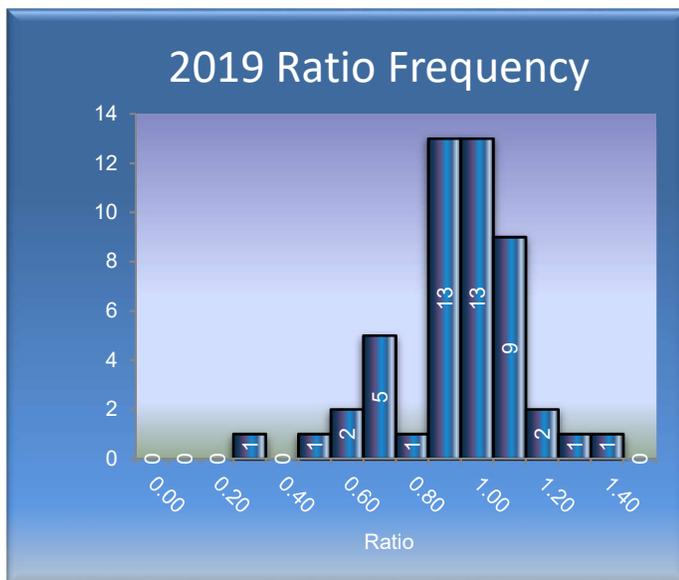
Pre-revalue ratio analysis compares sales from 2017 through 2019 in relation to the previous assessed value as of 1/1/2019.

PRE-REVALUE RATIO SAMPLE STATISTICS	
Sample size (n)	49
Mean Assessed Value	1,763,000
Mean Adj. Sales Price	1,984,100
Standard Deviation AV	2,752,594
Standard Deviation SP	2,756,334
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.888
Median Ratio	0.924
Weighted Mean Ratio	0.889
UNIFORMITY	
Lowest ratio	0.2872
Highest ratio:	1.3177
Coefficient of Dispersion	13.91%
Standard Deviation	0.1859
Coefficient of Variation	20.93%
Price Related Differential (PRD)	1.00

POST-REVALUE RATIO ANALYSIS

Post revalue ratio analysis compares sales from 2017 through 2019 and reflects the assessment level after the property has been revalued to 1/1/2020.

POST REVALUE RATIO SAMPLE STATISTICS	
Sample size (n)	49
Mean Assessed Value	1,903,300
Mean Sales Price	1,984,100
Standard Deviation AV	2,977,191
Standard Deviation SP	2,756,334
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.944
Median Ratio	0.949
Weighted Mean Ratio	0.959
UNIFORMITY	
Lowest ratio	0.5830
Highest ratio:	1.2937
Coefficient of Dispersion	11.95%
Standard Deviation	0.1558
Coefficient of Variation	16.51%
Price Related Differential (PRD)	0.98



Executive Summary Report

Appraisal Date: 1/1/2020

Geographic Appraisal Area:

- **Area 10:** Northgate, Maple Leaf, Lake City, Lake Forest Park, Kenmore, Bothell

Sales – Improved Summary:

- Number of Sales: 50; 49 in ratio study
- Range of Sales Dates: 1/5/2017– 1/30/2020

Sales – Ratio Study Summary:

Sales--Ratio Study Summary				
	Mean Assessed Value	Mean Sale Price	Ratio	COD*
2019 Value	\$1,763,000	\$1,984,100	88.90%	13.91%
2020 Value	\$1,903,300	\$1,984,100	95.90%	11.95%
Abs. Change	\$140,300		7.00%	-1.96%
% Change	7.96%		7.87%	-14.09%

*COD is a measure of uniformity, the lower the number the better the uniformity

Sales used in analysis: All improved sales that were verified as good sales that did not have characteristic changes between the date of sale and the date of appraisal were included in the analysis. Examples of sales that are not included in the analysis are sales that are change of use after the sale date; sold as a portion of a bulk portfolio sale; net lease sales; sales that had major renovation after sale, or have been segregated or merged since being purchased.

Total Population - Parcel Summary Data:

Total Population - Parcel Summary Data			
	Land	Improvements	Total
2019 Value	\$1,602,303,700	\$728,765,700	\$2,331,069,400
2020 Value	\$1,897,051,028	\$728,914,350	\$2,625,965,378
% Change	18.40%	0.02%	12.65%

Number of Parcels in the Population: 1,220 vacant and improved parcels, excluding specialty properties.

Conclusion and Recommendation:

Total assessed values for the 2020 revalue have increased by +12.65%.

The values recommended in this report improve uniformity and equity; therefore, it is recommended that the values should be posted for the 2020 Assessment Year.

Identification of the Area

Name or Designation

- **Area 10:** Lake City, Northgate, Maple Leaf, Lake Forest Park, Kenmore and Bothell

Area 10 Neighborhoods

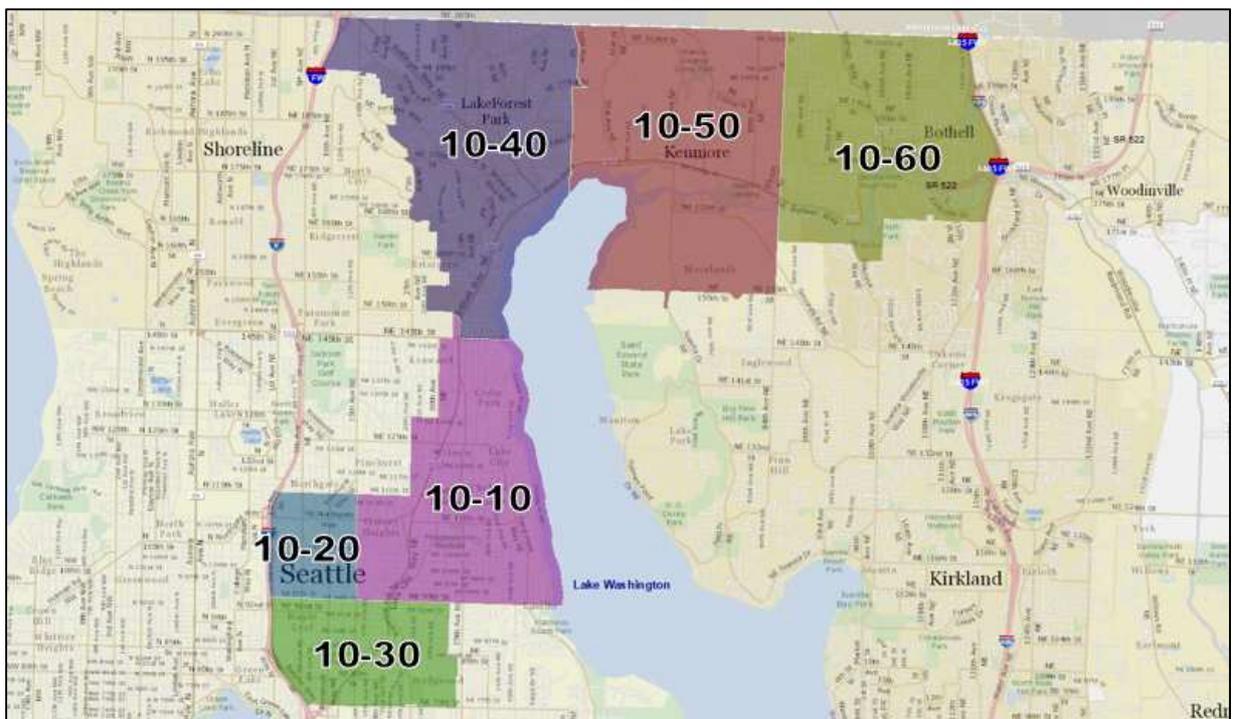
- **10-10** Lake City
- **10-20** Northgate
- **10-30** Maple Leaf
- **10-40** Lake Forest Park
- **10-50** Kenmore
- **10-60** Bothell

Boundaries

- **West** – I-5 and Shoreline City Limits
- **North** – King County and Snohomish County Boundary Line
- **East** – I-405 and Woodinville Park City Limits
- **South** – Lake Washington and NE 75th St

Maps

General maps of the area are included in this report. More detailed Assessor’s maps are located on the 7th floor of the King County Administration Building or on the King County Assessor website.



Area Description

Geographic Area 10 is located in the north central area of King County and generally encompasses the State Route 522 Corridor. The area spans several jurisdictions including the cities of Seattle, Lake Forest Park, Kenmore, and Bothell.

Within the Geographic Area 10, there are six distinct neighborhoods that have been established for valuation purposes: 10-10 Lake City, 10-20 Northgate, 10-30 Maple Leaf, 10-40 Lake Forest Park, 10-50 Kenmore, and 10-60 Bothell.

Area Overview

The North District's neighborhoods are older, established communities with a mix of residential, commercial, and industrial properties. The Seattle areas are in the process of transition observed through the demolition of existing residential, commercial and industrial improvements and subsequent construction of new mixed-use buildings, multi-family dwellings, and commercial structures. Land values continue to increase with persistent demand that radiates outward from the Seattle downtown core. Assessment values increased predominantly along the North/South thoroughfares and the Northgate Way area of this geographic neighborhood. New mixed use multifamily, residential and live-work townhouses, senior living apartments, and the newest micro-apartments/micro-congregate housing structures are the predominant construction projects in the north Seattle area. The Link Light Rail extension to Northgate is driving more activity and specifically the total redevelopment on Northgate Shopping Mall. Development and revitalization within the City of Seattle is on-going. For assessment purposes, it is divided into economic neighborhoods that include one or more business districts.

Over the last year, land sales throughout geographic area 10 continued to increase along with demand for buildable sites. Prices paid for developable land along main arterials were previously slow to move but are now showing more popularity, with typical "price per square foot" numbers increasing. The Northgate area has long been a commercial hub on the north end and continues to be active. The anticipation of Link light rail arriving in the near future is fueling redevelopment of older, under improved sites. This includes the total redevelopment of Northgate shopping Mall, it will transform Northgate mall into a walkable, mixed use, transit-oriented district with a special focus on active and healthy lifestyles. Proposed uses include office, residential, retail and restaurants, a fitness facility and an NHL hockey practice facility with three community ice rinks. All of these uses are gathered around a new central neighborhood. It remains to be seen how the future pedestrian sky bridge will affect growth on the west side of Interstate 5 near North Seattle College.

Lake City has been slowly gaining market activity with similar redevelopment and land sales. Up-zoning along much of NE Lake City Way is planned and will propel sales and new projects. Current zoning of 40 foot height restrictions will be increasing to 65 feet both along the main arterial and in some places for some distance radiating out into the surrounding side streets.

Downtown Bothell has three large newer development projects and they include: Boulevard Place Shag senior housing with 285 units will be finished this year, the Pop with 122 unit and retail will be finished this year and 98th Ave NE office building. These projects are located mainly in the expanded downtown area. All parcels have been assembled for the Weidner Apartments.

The following table summarizes the change in total assessed value by neighborhood.

Assessed Value Change by Neighborhood					
Neighborhood	# Parcels	% of Total	2019 AV	2020 AV	% Change
10-10 Lake City	309	25%	\$527,641,500	\$578,401,600	9.6%
10-20 Northgate	107	9%	\$358,129,000	\$475,190,600	32.7%
10-30 Maple Leaf	172	14%	\$418,342,000	\$445,504,200	6.5%
10-40 Lake Forest Park	94	8%	\$186,202,500	\$178,651,600	-4.1%
10-50 Kenmore	220	18%	\$299,229,800	\$334,006,550	11.6%
10-60 Bothell	318	26%	\$541,524,600	\$614,210,828	13.4%
TOTAL	1,220	100%	\$2,331,069,400	\$2,625,965,378	12.7%

Analysis Process

Effective Date of Appraisal: January 1, 2020

Date of Appraisal Report: April 2nd, 2020

The following appraiser did the valuation for this geographic area:

- Lori Sorrell – Commercial Appraiser I

The process and results were reviewed for quality control and administrative purposes by Andrew Murray, Senior Commercial Appraiser.

Highest and Best Use Analysis

As if vacant: Market analysis of this area, together with current zoning and current anticipated use patterns, indicate the highest and best use of the majority of the appraised parcels as commercial use. Any opinion not consistent with this is specifically noted in our records and considered in the valuation of the specific parcel.

As if improved: Based on neighborhood trends, both demographic and current development patterns, the existing buildings represent the highest and best use of most sites. The existing use will continue until land value, in its highest and best use, exceeds the sum of value of the entire property in its existing use and the cost to remove the improvements. We find that the current improvements do add value to the property, in most cases, and are therefore the highest and best use of the property as improved. In those properties where the property is not at its highest and best use, a nominal value of \$1,000 is assigned to the improvements.

Interim Use: In many instances a property's highest and best use may change in the foreseeable future. A tract of land at the edge of a city might not be ready for immediate development, but current growth trends may suggest that the land should be developed in a few years. Similarly, there may not be enough demand for office space to justify the construction of a multistory office building at the present time, but increased demand may be expected within five years. In such situations, the immediate development of the site or conversion of the improved property to its future highest and best use is usually not financially feasible.

The use to which the property is put until it is ready for its future highest and best use is called an interim use. Thus, the interim use becomes the highest and best use, in anticipation of change over a relatively short time in the future.

Standards and Measurement of Data Accuracy

Each sale was verified with the buyer, seller, real estate agent or tenant when possible. Current data was verified and corrected when necessary via field inspection.

Special Assumptions and Limiting Conditions

- All three approaches to value were considered in this appraisal.
- Sales from 01/01/2017 to 12/31/2019 (at minimum) were considered in all analyses.
- This report intends to meet the requirements of the Uniform Standards of Professional Appraisal Practice, Standards 5 and 6 (USPAP compliant).

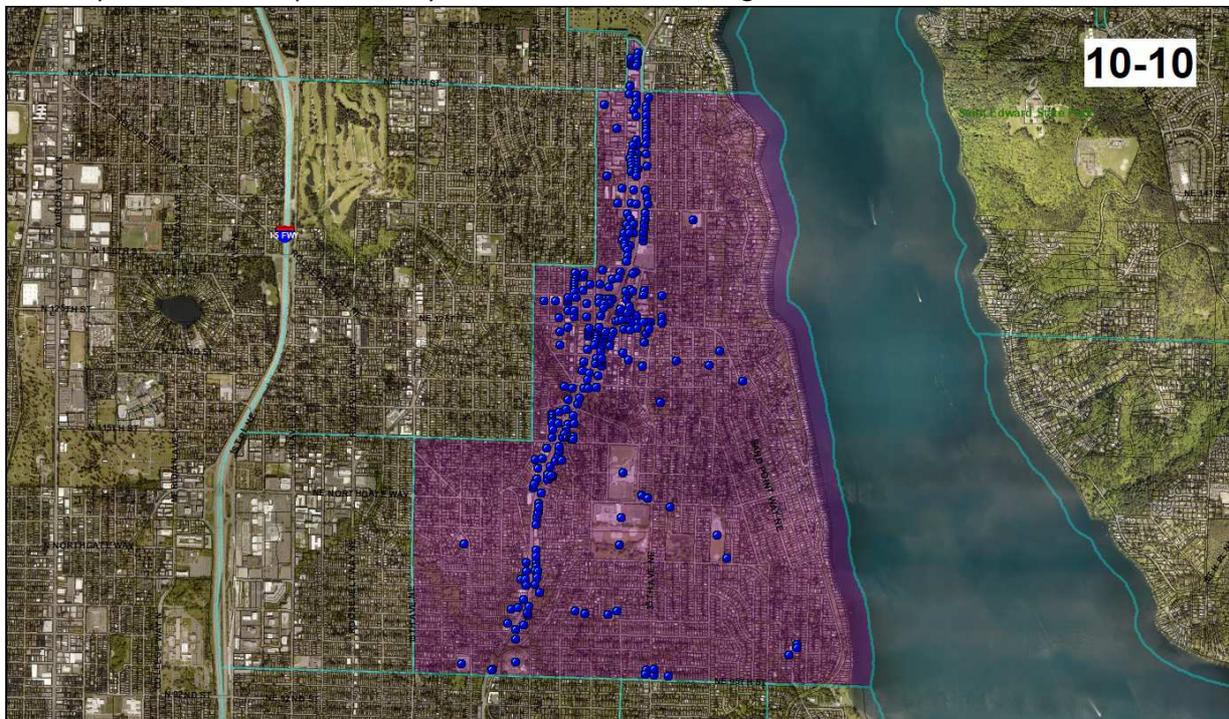
Area Description

Area 10-10: Lake City, Meadowbrook

Neighborhood boundaries: The Lake City neighborhood is located toward the north end of Lake Washington. The mid-point is NE Northgate Way and NE Lake City Way.

- North - NE 145th St
- South - NE 95th St
- East - Lake Washington
- West - 15th Ave NE, 25th Ave NE, and 30th Ave NE

The map insets in this report identify the boundaries of the neighborhood.



Neighborhood Description:

The Lake City neighborhood is located in the northeast corner of the City of Seattle and is approximately 7 miles from downtown. It was annexed to Seattle in 1954 when the city limits were expanded from 85th St to 145th St. Much of Thornton Creek is located in 10-10 which impacts development.

The majority of the commercial properties run along Lake City Way NE. The zoning designations on this neighborhood vary depending on the impact of the topography and riparian corridors. From the heavily impacted NE 95th St, north to NE 120th St, where Commercial 1 (C1) zoning previously dominated NC3 is now the most prevalent zoning. What was an auto-oriented zoning is now intended to promote more pedestrian friendly uses, including retail and service uses that support the surrounding neighborhoods, as

well as a citywide clientele. Several auto repair garages on Lake City Way NE are being redeveloped into retail shops or mixed use developments. There is limited multi-family low rise zoning approximately one block off of the main corridor.

From NE 120th St north to NE 128th St, the topography is relatively flat and the influence from Thornton Creek is minimal. The zoning pattern along this portion of the corridor is also a Neighborhood Commercial 3 (NC3) designation. This pedestrian-oriented zoning creates a shopping district that services the community. A mix of old and new, single-story retail and office buildings are found here as well as newer multi-story mixed-use and residential structures. Lake City Square is an example of the development that NC3 zoning encourages.

The business district along this portion of Lake City Way NE expands by several blocks on both the east and west sides of the corridor. The NC3 zoning changes to multi-family residential zones in the portions furthest from the arterial. There are several apartment projects in various stages of development.

From NE 128th St north to NE 145th St, C1 zoning has also been replaced with NC3 zoning along Lake City Way NE. Small retail outlets and offices are interspersed with auto sales and service businesses. Fred Meyer, located on Lake City Way and NE 130th St, is typical of the construction in the C1 zoning classification and will be changing over time to the more pedestrian developments with smaller parking. The multi-family residential zones to the west of Lake City Way NE are heavily developed with apartment complexes. The pace of construction for downtown Seattle is booming and follows at a slower pace in area 10-10. Construction activity decreases as one radiates out from the downtown CBD business core.



Parcel # 145360-0665 and -0482- A master use plan application was submitted to the City of Seattle in May of 2015 to construct a new apartment at 3025 NE 130th St. The complex has seven-stories with 118- residential units and parking for 76 vehicles in a partially below-grade garage. Total building area is 138,339 sf of which 100,435 sf was slated for the apartments and 37,904 sf for the below grade basement garage.



Parcel 145360-1001 once known as the Aqua Dive Health spa will be a seven story 159 unit apartment. There are plans for five live-work units and parking for 126 vehicles. Permits were issued May of 2018

Area 10-20: Northgate

Neighborhood boundaries: The major traffic arterials are NE Northgate Way and Roosevelt Way NE.

- North – NE 115th St
- South – NE 95th St
- East – 15th Ave NE
- West – Interstate 5

The map insets in this report identify the boundaries of the neighborhood.



Neighborhood Description:

Northgate, located approximately 5 miles north of downtown. It is a district of neighborhoods in North Seattle that is named for and includes the Northgate Mall. Opened in 1950, the Northgate Mall was the first regional mall in the United States.

This neighborhood is also impacted by the Thornton Creek Watershed. The concentration of commercial properties located in Area 10-20 is primarily along NE Northgate Way or to the south of Northgate Mall. Neighborhood Commercial 3 zoning with height limits of 85-125 feet dominates. Aside from a cluster of office buildings south of the mall, the focus of the Northgate core is retail. Smaller retail centers are located to the east on NE Northgate Way; however, the NC3 height limit decreases to 40 feet near



Roosevelt Way NE. The NC zone designation allows for non-street level residential use, but until recently, this area has not maximized the allowable mixed-use potential.

The Seattle City Council approved higher zoning density for an 8-acre parcel located 11200 1st Ave NE that is owned by developer John A. Mullally. The zoning changed from multi-family MR (Midrise) classification to NC3-85 (Neighborhood Commercial 3 with 85 feet height limits). Currently on site, is the 1951 year built Northgate Apartments with 207 units that will be demolished in favor of a new development that includes affordable housing. The developer has yet to start any major construction on site.

Major developments consist of mixed use multi-story retail/residential projects along Northgate Way. There are several vacant sites near the Northgate Mall that are in the initial stages of planning or development. A major concern of residential tenants in this area is the redevelopment of older apartments into commercial projects. The new light rail station will be the impetus for higher density and mixed use properties with a residential component.

The Sound Transit light rail - Northgate Station is expected to open in 2021. Construction began in late 2013. The travel time from Northgate to Downtown Seattle is expected to be 13 minutes. The new station will have two walking corridors that will connect the Northgate Mall and the King County Park and Ride Transit Center. An additional parking garage of 600-900 spaces is currently under construction to replace the lost parking that the construction of the light rail line will create. The proposed rezone of the area is designed to complement the coming of the pedestrian friendly rail line which anticipates 60,000 riders a day by 2030. The pending arrival of light rail to the Northgate neighborhood has been a driving force in the evolution of the above-cited rezoning efforts. Potential rezoning is now being referred to in the broader context of the “Northgate Station Area Development” – a collaborative study between the City



of Seattle, King County, the Puget Sound Regional Council, and Sound Transit with the intention of making the Northgate Urban Area more “livable” with the pending arrival of numerous mass transit options.



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A major change coming to the Northgate neighborhood is the proposed redevelopment of Northgate Mall. The redevelopment will transform the mall into a walkable, mixed use, transit-oriented district with a special focus on active and healthy lifestyles. Proposed uses include

office, residential, retail and restaurants, a fitness facility and an NHL hockey practice facility with three community ice rinks. All of these uses are gathered around a new central neighborhood park.



Parcel # 292604-9025- Construction of the new 236,684 sf Northgate Mall Parking Garage located at the west side of the mall at 301 NE Northgate Way is completed. The new structure is a two-story parking garage with 673 stalls and an adjacent surface parking lot with 137 spaces has been re-striped.



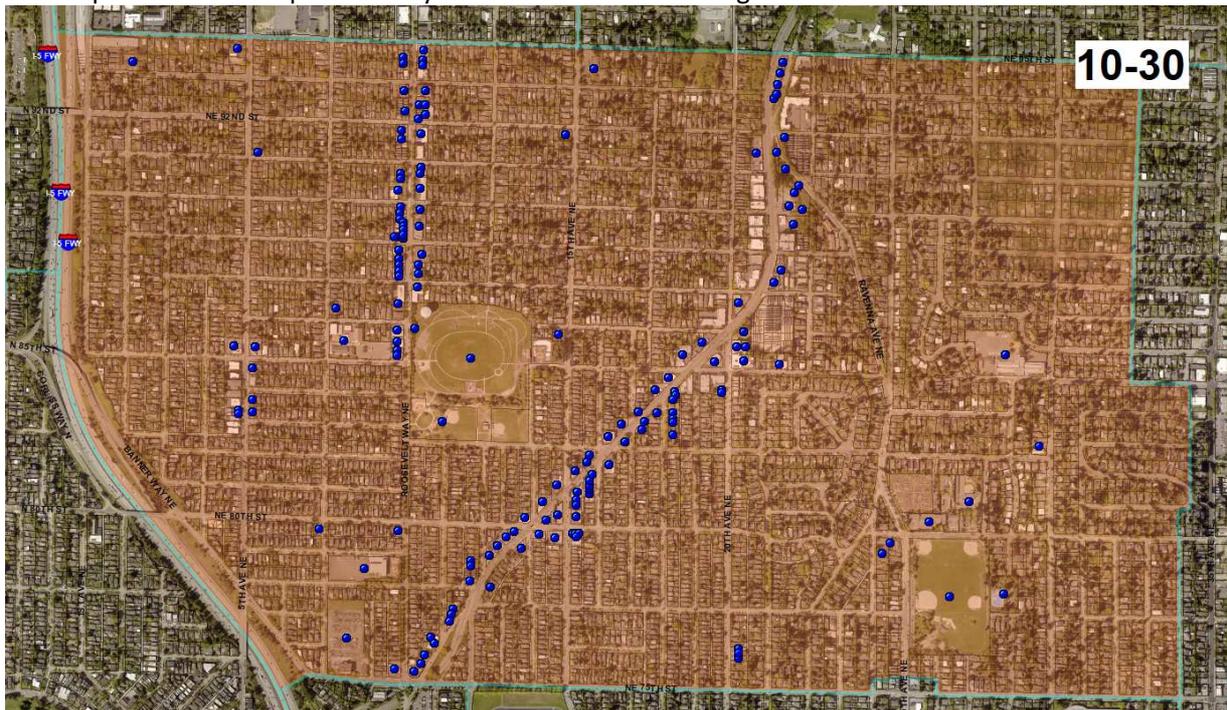
Parcel 292604-9039 and -9224- Construction started in late 2016 of the new Northgate Apartments on the line retail known as BevMo Plaza and former Gene Juarez Salon School sites located at 10720 5th Ave NE and 10715 8th Ave NE. The project consists of the demolition of the two former structures and construction of two new mixed use apartment buildings with a total of 217 residential units, 2,816 sf of retail space, and 194 parking spaces. The west building facing 10720 5th Ave NE is a seven-story mixed use apartment structure with a total building area of 158,544 sf with 134 residential units, street level retail and two below grade parking levels for 149 vehicles. The east building facing 10715 8th Ave NE is a four-story structure with a total building area of 63,269 sf consisting of 81 apartment units, 2 live/work units, and 45 surface parking spaces. This project was completed and is now renting.

Area 10-30: Maple Leaf

Neighborhood boundaries: The major traffic arterials are Lake City Way and Roosevelt Way NE.

- North – NE 95th St
- South – NE 75th St
- East – 32nd Ave NE
- West – Interstate 5

The map insets in this report identify the boundaries of the neighborhood.



Neighborhood Description:

Maple Leaf, Neighborhood 30, was added to Geographic Area 10 for the 2020 revalue. Most of the parcels had previously been in Geographic Area 17-30. This neighborhood has distinctive characteristics. The properties along Roosevelt Way NE are transitioning from large lots with a small commercial structure or small residence into a blend of live-work units and townhouses. The neighboring properties are typical single family residential and long established small businesses. The properties along and abutting Lake City Way NE tend to be auto oriented businesses surrounded by multi-family structures. Typical new construction is SEDUs, micro-housing and townhouses.

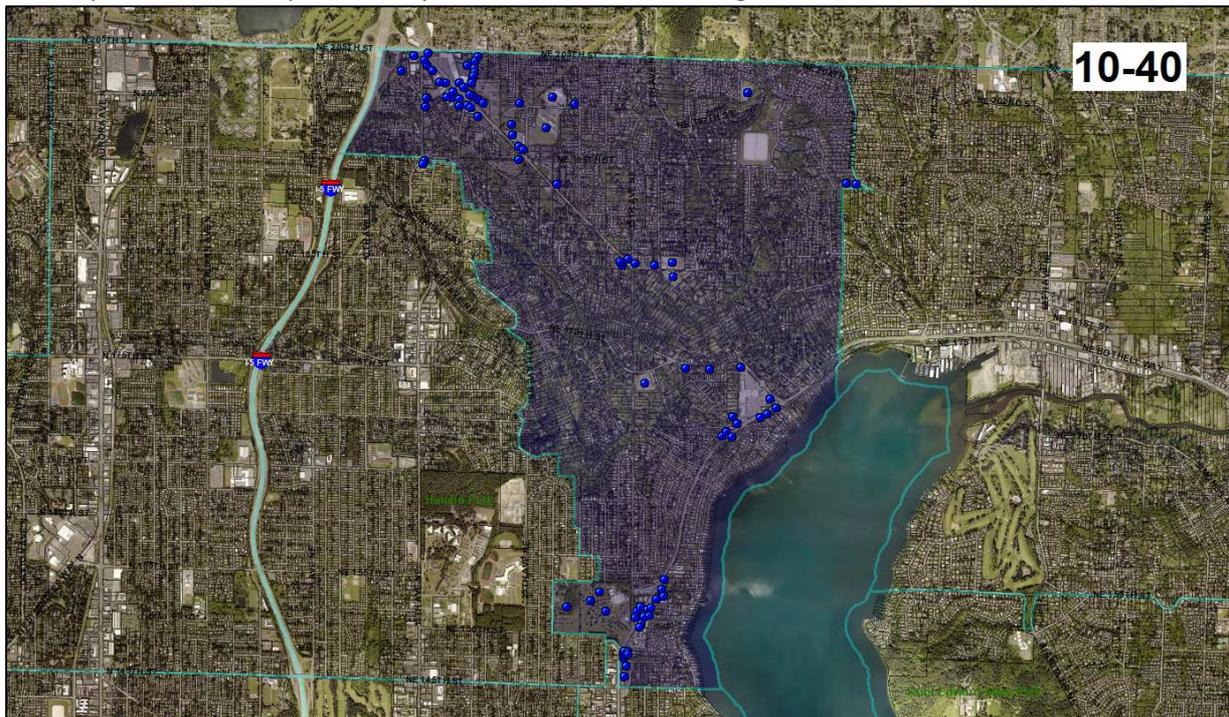
The Maple Leaf Reservoir was covered and made into a City park in 2014. The park provides a natural gathering place for families with children and a focal point for the community. The park also offers recreational space for existing residents and for the townhouses and apartments that are being developed in the neighborhood.

Area 10-40: Lake Forest Park

Neighborhood boundaries:

- North– Snohomish County
- South–NE 145th Street
- East– City of Kenmore
- West– City of Shoreline

The map insets in this report identify the boundaries of the neighborhood.



Neighborhood Description:

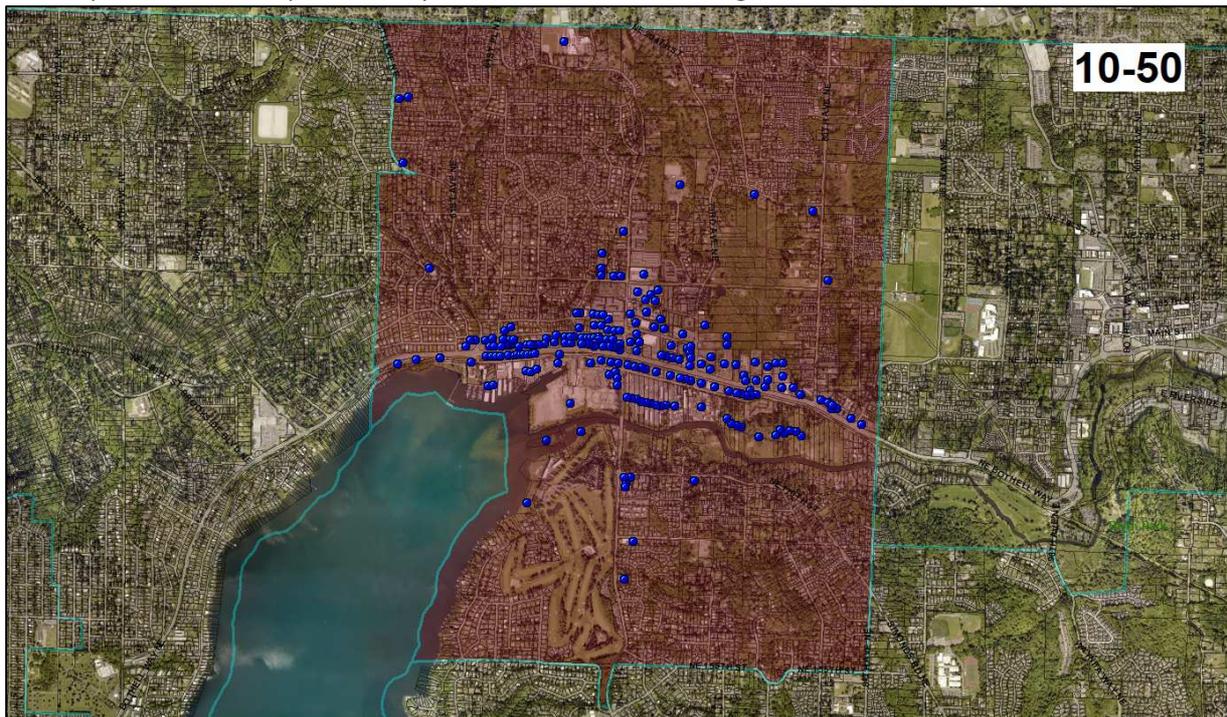
Lake Forest Park, Neighborhood 40, was added to Geographic Area 10 for the 2020 revalue. Most of the parcels had previously been in Geographic Area 85-10. The City of Lake Forest Park is a heavily forested area that is a primarily residential community located 12 miles north of downtown Seattle. The majority of businesses are situated near the Lake Forest Towne Centre complex at Bothell Way NE and Ballinger Way NE. This shopping center has been established for years and includes: City Hall, Third Place Books, Albertson, Starbucks, and Bank of America. However, there is a new commercial area called Southern Gateway Village which is located at NE 145th St and Bothell Way NE, the former site of the Elks Lodge. Southern Gateway encompasses 7.1 acres, was started in early 2014 and the complete build out is projected to be in 2019. It will have 86 townhomes and 28 single family residences. It is an urban in-fill project with 1.2 acres of parks, open space, and roads maintained by the association. The entitlements have been obtained and most of the units have been constructed.

Area 10-50: Kenmore

Neighborhood boundaries:

- North – Snohomish County
- South – Lake Washington and NE 155th Street
- East – 84th Avenue NE
- West – City of Lake Forest Park

The map insets in this report identify the boundaries of the neighborhood.



Neighborhood Description:

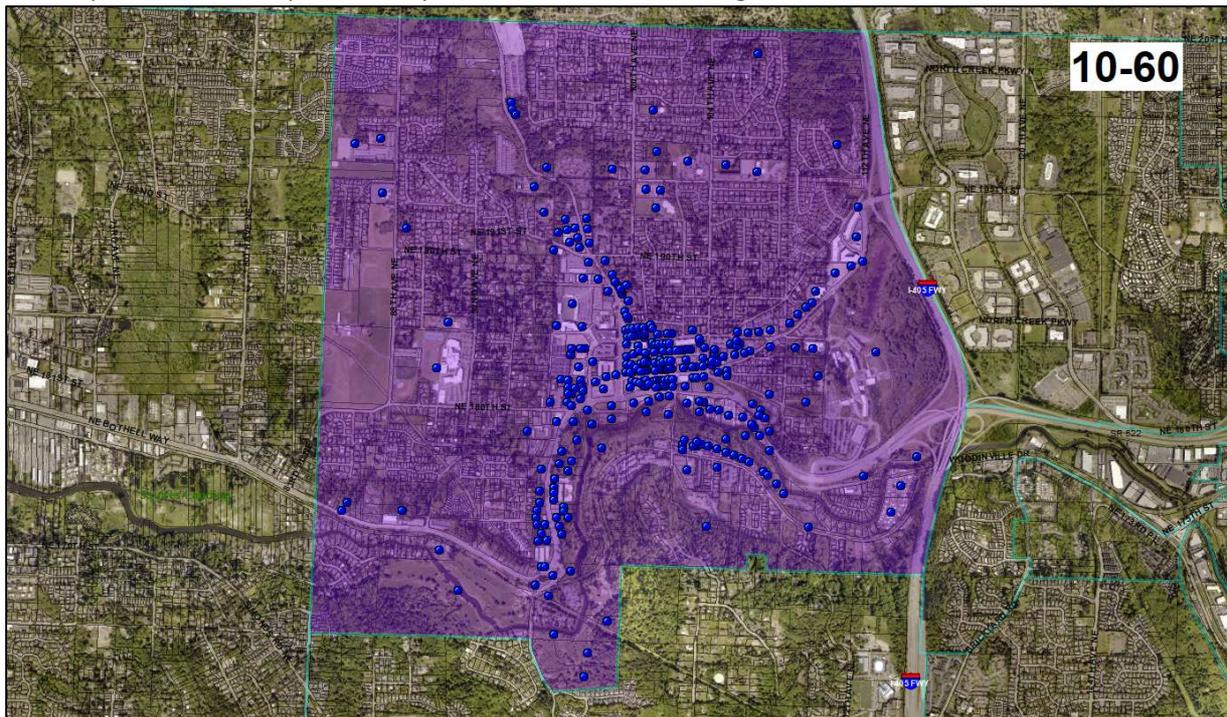
Kenmore, Neighborhood 50, was added to Geographic Area 10 for the 2020 revalue. Most of the parcels had previously been in Geographic Area 85-15. The residents of Kenmore drive or commute to employment cities including: Seattle, Bellevue, and Everett. The large projects that are currently underway in Kenmore are: Seaplane restaurant and office and, Flyway @ Kenmore Village a mixed use building in early stage of construction. The +\$1 billion Lakepointe project's proposed developer, Weidner Apartment Group, broke off talks with the city in November 2018 citing a \$155 million financial gap that would need to be filled by a public-private partnership and an alleged lack interest from the city for such a solution. There are 51.9 acres consisting of 8 parcels. Permits have been extended several times for a 206,000 sf office, 440,000 sf of retail with a movie theater and hotel, 1,200 residential units, a 27 boat slip marina, and 4,464 parking spaces.

Area 10-60: Bothell

Neighborhood boundaries:

- North – Snohomish County
- South – NE 165th Street
- East – Interstate 405
- West – City of Kenmore

The map insets in this report identify the boundaries of the neighborhood.



Neighborhood Description:

Bothell, Neighborhood 60, was added to Geographic Area 10 for the 2020 revalue. Most of the parcels had previously been in Geographic Area 85-20. Residents may commute from Bothell to Seattle, Bellevue, or Everett, which are a reasonable distance away. About half of Bothell is located in King County and the other half in Snohomish County. The area offers unique regional shopping, such as the Beardslee corridor and downtown Main Street and Bothell Way. Further, the University of Washington at Bothell and Cascadia Community College share a 124-acre campus located just northwest of the intersection of I-405 and SR-522.

Currently, the City of Bothell is executing its Downtown Revitalization Plan. Over the last several years, the City of Bothell has acquired 25 acres throughout downtown as part of a plan to inject private development funding for redevelopment into the heart of the city. These include: the extension and expansion of Main Street completed and the creation of an additional park at Bothell Landing with a new bridge over the slough (on-going). Additional development includes: Boulevard Place senior housing with

285 units, the Pop with 122 units and retail and 98th Ave NE 4-story office building. Bothell and King County also purchased Wayne Golf Course and will develop it into a park and open space along the Sammamish Slough with a total of 89 acres.

Physical Inspection Identification:

WAC 458-07-015 requires each property to be physically inspected at least once during a six-year revaluation cycle. At a minimum, an exterior observation of the properties is made to verify the accuracy and completeness of property characteristic data that affect value. Property records are updated in accordance with the findings of the physical inspection. Neighborhoods 10-20, 10-40 (formerly part of Area 85), & 10-50 (formerly part of Area 85) were physically inspected for the 2020 assessment year. The physical inspection comprised 385 parcels, or approximately 20% of the 1,914 total parcels located in Area 10 (including specialty parcels). A list of the physically inspected parcels is included in the addendum of this report.

SCOPE OF DATA

Land Value Data: Land market sales from 01/01/2017 through 12/31/2019 were given primary consideration for valuing land. Sales in adjacent Commercial Areas were also considered. Details of those sales are in their respective area revaluation reports. The sales verified as “good” were coded “Y” in the Assessor’s records. Multi-parcel sales were also considered after combining the various aspects of all parcels involved in the sales.

Improved Parcel Total Value Data: Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division, Sales Identification Section. Information is analyzed and investigated by the appraiser in the process of revaluation. All sales that were considered in this revaluation were verified, if possible, by calling either the purchaser or seller, inquiring in the field or calling the real estate broker. Characteristic data is verified for all sales whenever possible. Sales are listed in the “Sales Used” and “Sales Not Used” sections of this report. Additional information resides on the Assessor’s website.

The primary unit of comparison considered was based on price per square foot of land area. “Shell” sales, interim use sales, tear down sales, and land transactions that included plans and permits were considered in the analysis of the land values. The comparative sales approach generally is considered the most reliable method for land valuation. Zoning, location, and site size were primary variables considered in the valuation process. Changes were made based on recent land sales and to achieve equalization in neighborhoods in accordance with zoning, size and location. In the absence of sales in a neighborhood, sales in other similar neighborhoods were considered. Appraiser judgment prevails in all decisions regarding individual parcel valuation. The appraiser determines which available value estimate may be appropriate and may adjust for particular characteristics and conditions as they occur in the valuation area.

LAND VALUE

Land Sales, Analysis, Conclusions

Within Geographic Area 10, there are 44 verified commercial land sales that occurred during the last three years that were utilized for the 2020 revalue. In the absence of land sales in a given neighborhood, land sales from other similar neighborhoods were considered. For land valuation purposes, the assessor used GIS (Geographic Information System) as the primary tool to establish new assessed land values. The new land values are based on neighborhood land sales that are equalized with adjacent and similarly zoned properties. In some neighborhoods, new commercial development sites are being created through the demolition of existing single family residences located on commercially zoned lots and through the demolition of older commercial and multi-family buildings.

The primary unit of comparison considered was based on price per square foot of land area. "Shell" sales, interim use sales, tear down sales, and land transactions that included plans and permits were considered in the analysis of the land values. The comparative sales approach generally is considered the most reliable method for land valuation. Zoning, location, and site size were primary variables considered in the valuation process. Changes were made based on recent land sales and to achieve equalization in neighborhoods in accordance with zoning, size and location. In the absence of sales in a neighborhood, sales in other similar neighborhoods were considered. Appraiser judgment prevails in all decisions regarding individual parcel valuation. The appraiser determines which available value estimate may be appropriate and may adjust for particular characteristics and conditions as they occur in the valuation area.

This year land values increased in all neighborhoods. Neighborhood 10-20 (Northgate) experienced the largest increase in land value at 33.5%, primarily as a result of the zoning increase passed by the Seattle city council in 2019 and ongoing redevelopment of the Northgate Mall.

The total recommended assessed land value for the 2020 assessment year is \$3,483,479,028. Overall land values in Area 10 increased 17.7%. The preceding total includes all taxable and nontaxable parcels in Area 10 including specialty parcels.

The following table shows the change in all land values based on Neighborhood:

Assessed Land Value Change by Neighborhood					
Neighborhood	# Parcels*	% of Total	2019 Land AV	2020 Land AV	% Change
10-10 Lake City	539	28%	\$679,255,600	\$771,341,800	13.6%
10-20 Northgate	165	9%	\$729,795,900	\$973,210,900	33.4%
10-30 Maple Leaf	237	12%	\$474,074,700	\$528,338,200	11.4%
10-40 Lake Forest Park	186	10%	\$291,350,200	\$301,216,900	3.4%
10-50 Kenmore	326	17%	\$323,735,100	\$384,967,400	18.9%
10-60 Bothell	461	24%	\$460,786,600	\$524,403,828	13.8%
TOTAL	1,914	100%	\$2,958,998,100	\$3,483,479,028	17.7%

*Includes government and specialty parcels

Neighborhoods and Sales:

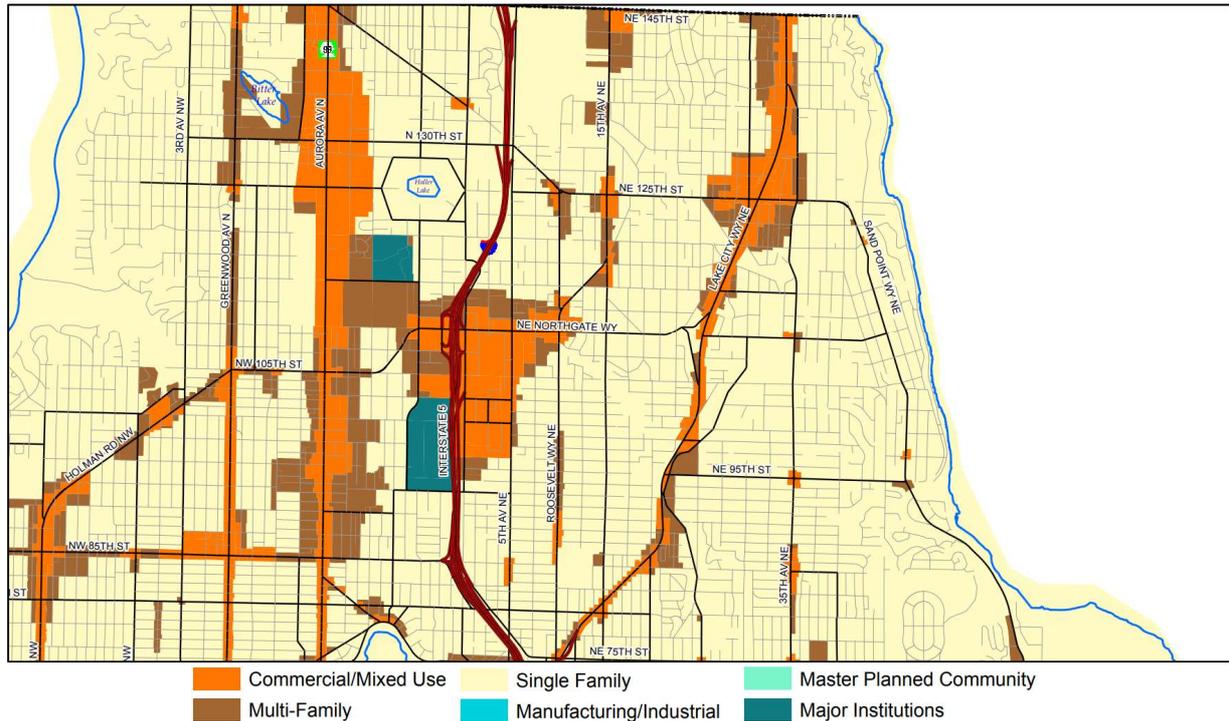
The following is a breakdown of each neighborhood and a summary of the land sales considered. The assessor considered these and historic sales as the primary method of establishing new assessed land values for each neighborhood.

Land use zoning within Area 10 is regulated by several jurisdictions including the cities of Seattle, Lake Forest Park, Kenmore, and Bothell.

Land use zoning within areas 10-10 (Lake City), 10-20 (Northgate), and 10-30 (Maple Leaf) is regulated by the city of Seattle and encompasses a wide variety of designations that can be grouped into three general categories: Neighborhood Commercial Zones, Commercial & Industrial Zones, and Multi-family Zones.

The following table summarizes the zoning designations within Areas 10-10, 10-20, & 10-30; followed by a generalized zoning map.

Neighborhood Commercial Zones			
Zoning	Description	Zoning	Description
NC1-40	PEDESTRIAN-ORIENTED RETAIL 40' height limit Unlimited Residential Density	NC2-75	PEDESTRIAN-ORIENTED SHOPPING 75' height limit Unlimited Residential Density
NC1-55	PEDESTRIAN-ORIENTED RETAIL 55' height limit Unlimited Residential Density	NC3-55	PEDESTRIAN-SHOPPING DISTRICT 55' height limit Unlimited Residential Density
NC1-75	PEDESTRIAN-ORIENTED RETAIL 75' height limit Unlimited Residential Density	NC3-65	PEDESTRIAN-SHOPPING DISTRICT 65' height limit Unlimited Residential Density
NC2-40	PEDESTRIAN-ORIENTED SHOPPING 40' height limit Unlimited Residential Density	NC3-75	PEDESTRIAN-SHOPPING DISTRICT 75' height limit Unlimited Residential Density
NC2-55	PEDESTRIAN-ORIENTED SHOPPING 55' height limit Unlimited Residential Density	NC3-85	PEDESTRIAN-SHOPPING DISTRICT 85' height limit Unlimited Residential Density
		NC3-95	PEDESTRIAN SHOPPING DISTRICT 95' height limit Unlimited Residential Density
Commercial & Industrial Zones			
Zoning	Description	Zoning	Description
C1-40	AUTO-ORIENTED RETAIL/SERVICE 40' height limit Mixed use standards same as NC1	C2-55	AUTO-ORIENTED NON-RETAIL COMMERCIAL 55' height limit Conditional use approval for residential
C1-55	AUTO-ORIENTED RETAIL/SERVICE 55' height limit Mixed use standards same as NC1	C2-65	AUTO-ORIENTED NON-RETAIL COMMERCIAL 65' height limit Conditional use approval for residential
C1-75	AUTO-ORIENTED RETAIL/SERVICE 75' height limit Mixed use standards same as NC1	C2-75	AUTO-ORIENTED NON-RETAIL COMMERCIAL 75' height limit Conditional use approval for residential
IC-65	INDUSTRIAL COMMERCIAL 65' height limit Use not to exceed 2.5 times area of lot		
Multi Family Zones			
Zoning	Description	Zoning	Description
LR1	LOWRISE 1 1 DWELLING UNIT PER 1,300 SF LOT AREA MAX 30' HEIGHT LIMIT	HR	HIGH-RISE APARTMENT 240 FT HEIGHT LIMIT
LR2	LOWRISE 2 1 DWELLING UNIT PER 1,300 SF LOT AREA MAX 40' HEIGHT LIMIT	LR1 RC	LOWRISE 1 + COMMERCIAL USE
		LR1 PUD	LOWRISE 1 PLANNED UNIT DEVELOPMENT
LR3	LOWRISE 3 1 DWELLING UNIT PER 800-1300 SF LOT AREA MAX 50' HEIGHT LIMIT (no density limit w/MHA suffix)	LR2 RC	LOWRISE 3 PLANNED UNIT DEVELOPMENT
		LR2 PUD	LOWRISE 2 PLANNED UNIT DEVELOPMENT
MR	MID-RISE APARTMENT	LR3-RC	LOWRISE 3 + COMMERCIAL USE
MR-RC	MID RISE COMMERCIAL 60-85 FT HEIGHT LIMIT	LR3-RC	LOWRISE 3 PLANNED UNIT DEVELOPMENT



Area 10-10: Lake City, Meadowbrook

Area 10 - 10 is the Lake City area north of Roosevelt and Ravenna and includes water frontage along Lake Washington. It encompasses portions of Meadowbrook and Lake City. There were eleven land sales in Area 10-10 in the last three years.

Area	Nbhd.	Major	Minor	Land Area SF	Excise #	Sales Price	Sales Date	SP/Land SF	Property name	Zone
010	010	382170	0024	11,675	2860863	\$275,000	04/22/17	\$23.55	VACANT	LR3
010	010	510140	4962	2,275	2871131	\$12,850	06/14/17	\$5.65	VACANT NC2-40	NC2-40
010	010	145360	1141	14,259	2882751	\$3,500,000	08/10/17	\$245.46	PARKING LOT	NC3P-65
010	010	766370	0950	13,193	2901630	\$805,000	11/17/17	\$61.02	OFF/WHSE	NC3-40
010	010	282604	9046	12,197	2921849	\$1,050,000	03/19/18	\$86.09	HANSEN LAMP AND SHADE	NC3-40
010	010	145360	0082	31,325	2926716	\$1,150,000	04/26/18	\$36.71	BOB'S TOWING	NC3-40
010	010	382170	0145	29,060	2942603	\$3,400,000	07/13/18	\$117.00	VACANT	NC3-65
010	010	882290	1040	11,000	2947643	\$1,950,000	08/09/18	\$177.27	APARTMENT BLDG 5 UNITS	LR3 RC
010	010	145360	0663	9,087	2951656	\$1,140,000	09/03/18	\$125.45	GLASTRA HEATING INC	LR2
010	010	145360	0700	11,992	2973775	\$1,500,000	02/11/19	\$125.08	U.S. POST OFFICE	NC3-85
010	010	344800	0135	17,854	3017277	\$2,524,700	10/18/19	\$141.41	PILATES	NC3-75 (M)

E#2860863 – Parcel # 382170-0024 with LR3 zoning sold on 4/22/2017 for \$275,000 at \$23.55/SF. This site is encumbered with topography and environmental issues.

E#2871131 – Parcel #510140-4962 is a small triangular shaped lot with 2,275 square feet that suffers from topography and wetland issues and may not be buildable. It sold on 6/14/2017 for \$12,850 at \$5.65/ SF with NC2-40 zoning.

E#2882751 – Parcel #145360-1141 the parcel is 14,259 square feet and is currently a parking lot. Proposed mix use building currently being constructed. It sold on 08/10/2017 for \$3,500,000 at \$245.46/ SF with NC3P-65 zoning.

E#2901630 – Parcels #766370-0950 and #766370-0953 are zoned NC3-40 and sold on 11/17/2017 for an overall price of \$61.02/SF. These parcels have a small service garage and a one single tenant retail building from 1947 with frontage and good visibility on Lake City Way NE.

E#2921849 – Parcel #282604-9046 the parcel is 12,197square feet and contains a small retail store. Sale was contingent on permit for redevelopment. It sold on 03/19/2018 for \$1,050,000 at \$86.09/ SF with NC3-40 zoning.

E#2926716 – Parcel #145360-0082 is 31,325 square feet in size and zoned NC3-55 located on Lake City Way with good frontage and visibility. The parcel has a small office building and has a permit for a new entertainment structure. It has wetlands and buffer on a portion. It sold on 04/26/2018 for \$1,150,000 at \$36.71/ SF.

E#2942603 – Parcel #382170-0145, 0144, 0150 multi parcel sale, the parcels are 29,060 square feet combined and contain a vacant lot, a warehouse and a retail/storage building. They sold on 07/13/2018 for \$3,400,000 at \$117.00/ SF with NC3-65 zoning.

E#2947643 – Parcel #882290-1040, 1045, multi parcel sale, the parcels are 11,000 square feet combined and contain a 5 unit apartment building and a single family dwelling. These parcels will be redeveloped into condominium units. They sold on 08/09/2018 for \$1,950,000 at \$177.27/ SF with LR3 RC zoning.

E#2951656 – Parcel #145360-0663 the parcel is 9,087 square feet and contains a small office and storage. This parcel has preliminary plans for 8 townhomes. It sold on 09/03/2018 for \$1,140,000 at \$125.45/ SF with LR2 zoning.

E#2973775 – Parcel #145360-0700 the parcel is 11,992 square feet and contains a post office. It sold on 02/11/2019 for \$1,500,000 at \$125.08/ SF with NC3-85 zoning.

E#3017277 – Parcel #344800-0135 & -0140 is a combined 17,854 square foot site zoned NC#-75 (M) and was formerly a Pilates studio and small office building. The property sold 10/18/2019 for \$2,524,700 or \$141.41/SF. The existing improvements will be demolished and plans have been filed to redevelop the site with a new 7-story multi-family building with 136-apartment units and 80 parking spaces.

Area 10-20: Northgate

Area 10-20 is the Northgate neighborhood that includes the Northgate Mall, Thornton Plaza, Cineplex, and the park and ride station along Interstate 5 with convenient freeway access. Northgate is sandwiched between Pinehurst and Maple Leaf. This area also has line retail, office, and apartments. There are several mixed use projects underway in this neighborhood, most notably the Northgate Mall redevelopment project, in addition to the Northgate LINK light rail station set to open in 2021. There were three commercial land sales in area 10-20 within the last three years.

Area	Nbhd.	Major	Minor	Land Area SF	Excise #	Sales Price	Sales Date	SP/Land SF		Zone
010	020	292604	9492	10,800	2851929	\$1,150,000	03/02/17	\$106.48	4-PLEX (SEE MI 493)	LR3
010	020	116000	0055	6,192	2897194	\$1,000,000	10/19/17	\$161.50	5FR House Tear Down Sale	LR2
010	020	292604	9011	344,323	3026548	\$60,996,000	12/20/19	\$177.15	NORTHGATE APTS	NC3-95 (M)

E#2851929 – Parcel 292604-9492 contains 10,800 square feet of land area zoned LR3. The parcel was acquired 3/2/2017 for \$1,150,000 or \$106.48 per square foot. The property was acquired by a developer however no plans have been announced thus far.

E#2897194 – Parcel #116000-0055 the parcel is 6,192 square feet and contains a single family residence in tear down condition. The purchaser is a townhome developer who is currently planning to segregate the parcel and build 4 new townhouses after demolition of the existing single family residence. It sold on 10/19/2017 for \$1,000,000 at \$161.50/ SF with LR2 zoning.

E#3026548 – Parcel 292604-9011 is a large 344,323 square foot (7.9 acres) site that was rezoned to NC3-95 (M). The site sold for \$60,996,000 or \$177.15 per square foot and is currently improved with a 1950's-vintage apartment complex with 207 units. The property was purchased by the Seattle Housing Authority with intentions to redevelop the site at some point in the future with a mixed-use, mixed-income community that would be within walking distance of the new Northgate light rail station.

Area 10-30: Maple Leaf

Area 10 -030 is the Maple Leaf area that runs along Roosevelt Way NE and the southern end of Lake City Way NE, this area surrounds the Maple Leaf Reservoir. Maple Leaf has been experiencing growth of live-work units, townhouse plats, apartments and micro-housing on commercially zoned sites. There have been six land sales in 10-30 the last three years.

Area	Nbhd.	Major	Minor	Land Area SF	Excise #	Sales Price	Sales Date	SP/Land SF		Zone
010	030	510040	1528	14,789	2906358	\$3,562,500	12/11/17	\$240.89	Northgate Auto Care Center	NC2P-40
010	030	510040	3837	16,239	2922526	\$2,085,000	03/27/18	\$128.39	THOMAS MEDICAL DENTAL CENTER	LR2 RC
010	030	510140	4680	4,500	2953763	\$755,000	09/20/18	\$167.78	ROOSEVELT ASSOCIATES	LR2
010	030	510140	0405	5,940	2968407	\$1,050,000	12/11/18	\$176.77	APARTMENT	LR2
010	030	510140	0425	21,946	2969120	\$4,700,000	12/26/18	\$214.16	APARTMENT	LR2
010	030	510140	0435	23,760	2969160	\$1,400,000	12/31/18	\$58.92	APARTMENT	LR2

E#2906358 – Parcel #510040-1528 the parcel is 14,789 square feet and contains a small auto care center. It is planned redevelopment for a 69 unit mixed use with underground parking. It sold on 12/11/2017 for \$3,562,500 at \$240.89/ SF with NC2P-40 zoning.

E#2922526 – Parcel #510040-3837 the parcel is 16,239 square feet and a small office building. It was purchased by a multi-family townhouse builder. It sold on 03/27/2018 for \$2,085,000 at \$128.39/ SF with LR2 RC zoning.

E#2953763 – Parcel #510140-4680 contains 4,500 square feet of land area and sold 9/20/2018 for \$755,000 or \$167.78 per square foot. The site is zoned LR2 and townhomes are intended to be developed.

E#2968407 – Parcel #510040-0405 the parcel is 5,940 square feet and contains an apartment building. It sold on 12/11/2018 for \$1,050,000 at \$176.77/ SF with LR2 zoning.

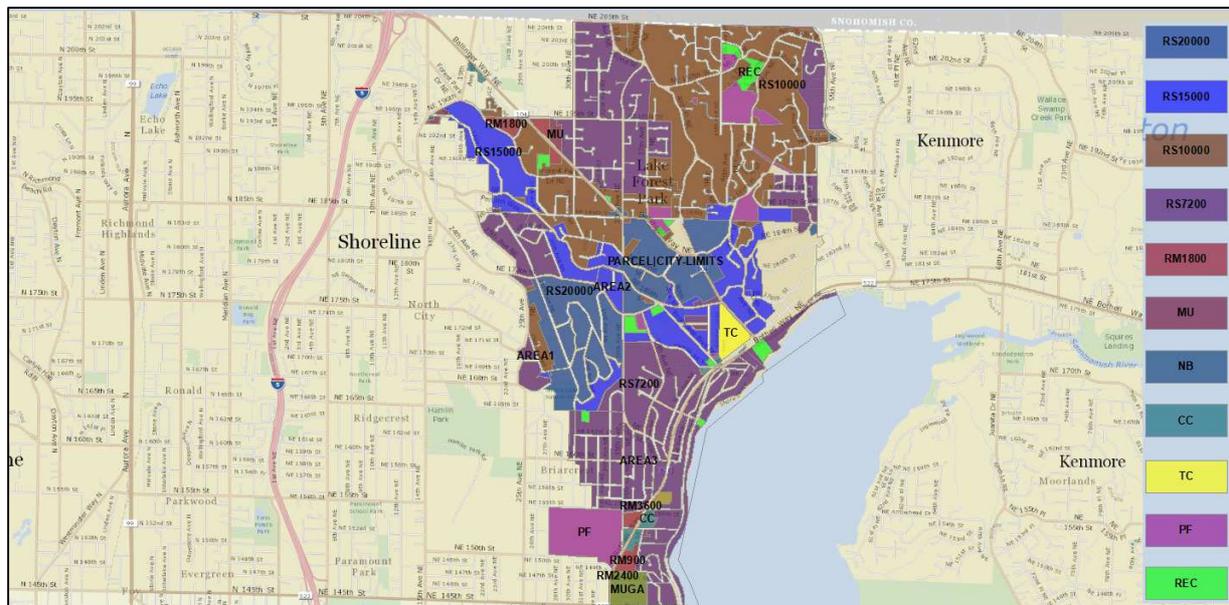
E#2969120, E#2969160 – Parcel #510040-0425, 0463 & 4680 these adjacent parcels are combined 23,760 square feet and contain an apartment building. They sold on 12/2018 combined for \$4,700,000 at \$214.16/SF with LR2 zoning. These lots all sold within 3 weeks to the same buyer.

Area 10-40: Lake Forest Park

Area 10 - 40 is the Lake Forest Park area north of Lake City area running up to the Snohomish county line. The area has Lake Washington waterfront and some I-5 access on the NW corner. The majority of businesses are situated near the Lake Forest Towne Centre complex at Bothell Way NE and Ballinger Way NE.

Land use zoning within area 10-40 is regulated by the city of Lake Forest Park and consists of both residential and nonresidential uses.

Map Symbol		Zoning Description
RESIDENTIAL		
RS		Residential (min lot size in 1,000's), Single Family
RM		Residential (Lot area/DU), Multifamily
NONRESIDENTIAL		
MU		Mixed Use
NB		Neighborhood Business
CC		Commercial Corridor
TC		Town Center
REC		Recreation (Public)



There was one sale in area 10-40 within the last three years.

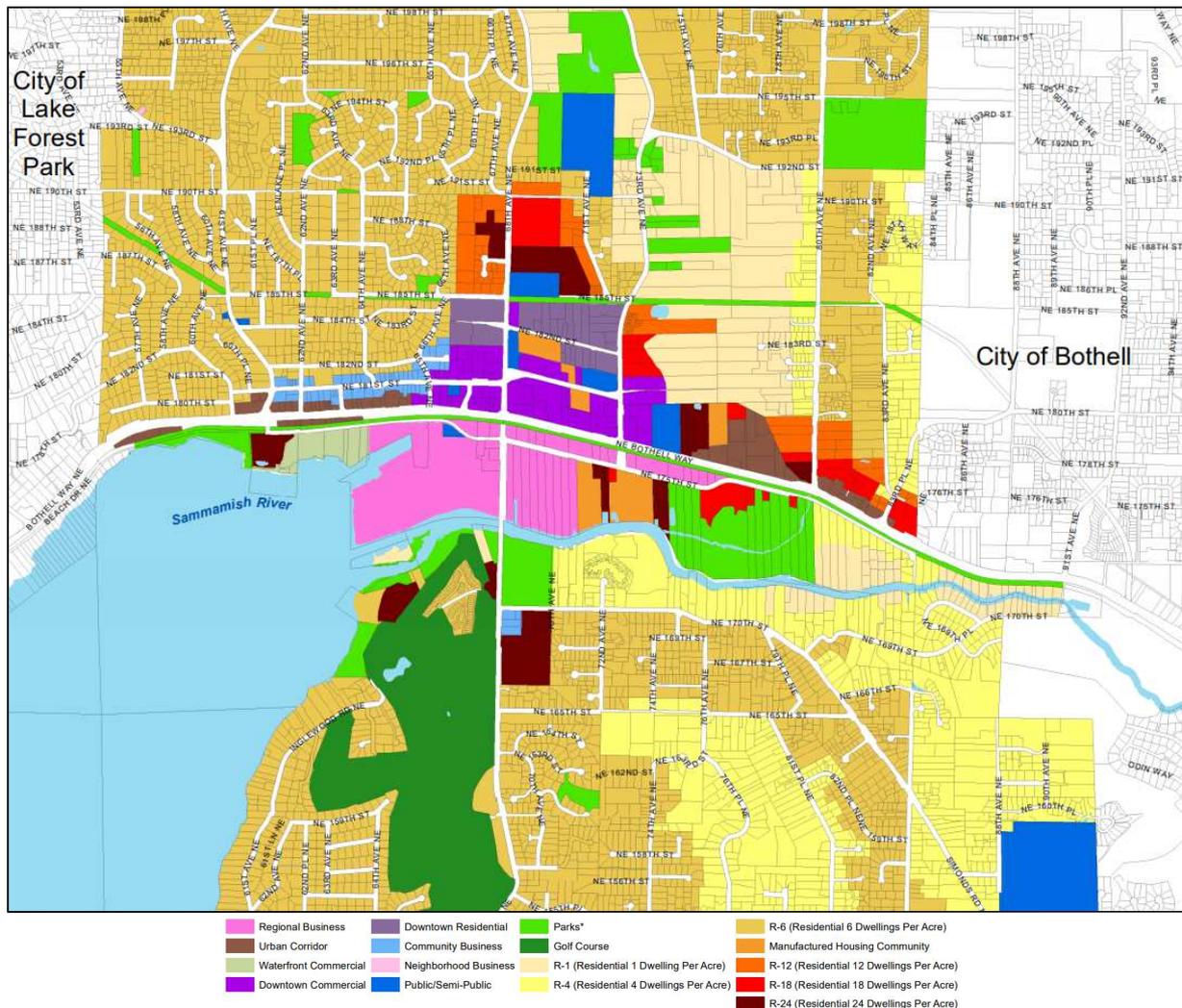
Area	Nbhd.	Major	Minor	Land Area SF	Excise #	Sales Price	Sales Date	SP/Land SF		Zone
010	040	674470	0820	33,530	2887659	\$475,000	07/17/17	\$14.17	SWIMMING POOL	RS 7200

E#2887659 – Parcel #674470-0820 the parcel is 33,530 square feet and contains a swimming pool in tear down condition. It is a mostly level lot and being redeveloped into residential homes and has a view of Lake Washington. It sold on 07/17/2017 for \$475,000 at \$14.17/ SF with RS 7200 zoning.

Area 10-50: Kenmore

Area 10 - 50 is the Kenmore area between Lake Forest Park and Bothell. Snohomish county line is to the north and Lake Washington waterfront is the southern border. The majority of businesses are situated along NE Bothell Way.

Commercial land use zoning within area 10-50 is regulated by the city of Kenmore and primarily consists of CB (Community Business), NB (Neighborhood Business), DC (Downtown Commercial), UC (Urban Corridor), RB (Regional Business), as well as multi-family designations.



There were 4 sales in area 10-50 within the last three years.

Area	Nbhd.	Major	Minor	Land Area SF	Excise #	Sales Price	Sales Date	SP/Land SF		Zone
010	050	011410	0961	24,000	2866967	\$710,000	05/26/17	\$29.58	High 5 Software	R18
010	050	011410	0657	25,272	2885456	\$850,000	08/23/17	\$33.63	Vacant Lot	DC
010	050	011410	0670	67,296	2930162	\$5,500,000	05/07/18	\$81.73	BANK OF AMERICA	DC
010	050	022604	9066	16,440	2958361	\$450,000	09/28/18	\$27.37	Vacant lot next to substation	R12

E#2885456 – Parcel #011410-0657 the parcel is 25,272 square feet and is a vacant lot. This parcel is irregularly shaped and level. It is across from the fire station. It sold on 08/23/2017 for \$850,000 at \$33.63/ SF with DC zoning.

E#2930162 – Parcel #011410-0670 the parcel is 67,296 square feet and contains a bank building. It is a level site and will be redeveloped into a mixed use property. It sold on 05/07/2018 for \$5,500,000 at \$81.73/ SF with DC zoning.

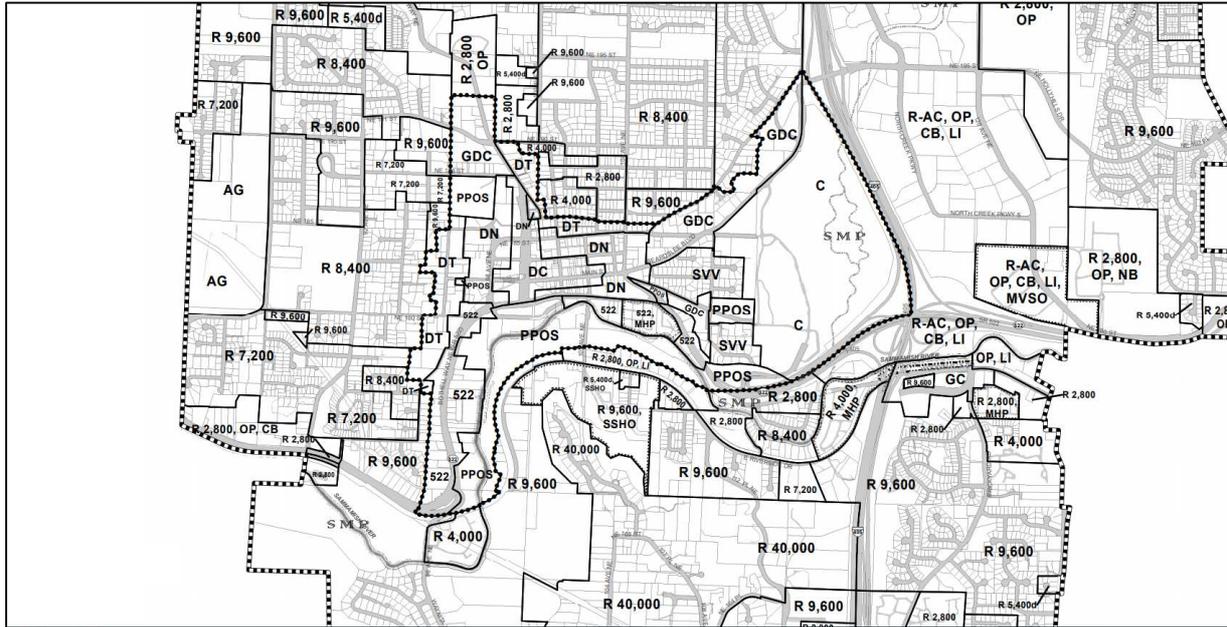
E#2866967 – Parcel #011410-0961 the parcel is 24,000 square feet and contains small retail store. This parcel has some wetlands at the rear of the lot. The owner is planning on developing it into 10 townhouses. It sold on 05/26/2017 for \$710,000 at \$29.58/ SF with R18 zoning.

E#2958361 – Parcel #022604-9066 the parcel is 16,440 square feet and is a vacant lot next to a substation. It sold on 09/28/2018 for \$450,000 at \$27.37/ SF with R12 zoning.

Area 10-60: Bothell

Area 10-60 is the Bothell area between Kenmore and I-405. Snohomish county line is to the north. The majority of businesses are situated along NE Bothell Way and the Bothell city center.

Commercial land use zoning within area 10-60 is regulated by the city of Bothell and primarily consists of DC (Downtown Core), DN (Downtown Neighborhood), DT (Downtown Transition), GC (General Commercial), GDC (General Downtown Corridor), and C (UW Bothell Campus).



There were 19 sales in area 10-60 in the last three years.

Area	Nbhd.	Major	Minor	Land Area SF	Excise #	Sales Price	Sales Date	SP/Land SF		Zone
010	060	097000	0015	46,800	2851711	\$6,600,000	02/28/17	\$141.03	PARKING (LAKESHORE BOTHELL CLINIC)	DT
010	060	096700	0405	7,200	2851836	\$750,000	03/01/17	\$104.17	OFFICE (SFR Conv)	DN
010	060	072605	9176	59,677	2858309	\$1,595,000	03/29/17	\$26.73	STORES	R 2800, OP, CB
010	060	072605	9111	38,980	2857569	\$2,625,000	04/03/17	\$67.34	Vacant	DN
010	060	096700	0415	8,400	2871115	\$750,000	06/13/17	\$89.29	MAXX SALON & SPA (SFR CONV)	DN
010	060	096700	0410	7,200	2873314	\$750,000	06/23/17	\$104.17	OFFICE (SFR CONV.)	DN
010	060	096700	0430	7,080	2877641	\$1,100,000	07/13/17	\$155.37	Center for Human Services	DN
010	060	072605	9202	21,073	2882014	\$475,000	08/03/17	\$22.54	parking lot	522
010	060	096700	0036	12,588	2884171	\$995,000	08/17/17	\$79.04	BOTHELL MALL	DC
010	060	082605	9350	28,605	2886456	\$290,000	08/29/17	\$10.14	Vacant Lot (Seg from -2430)	522
010	060	255750	0100	23,995	2890703	\$250,000	09/20/17	\$10.42	vacant land	R 5400a, OP
010	060	096700	0420	6,000	2898241	\$730,000	10/11/17	\$121.67	OFFICE	DN
010	060	062605	9146	19,166	2927282	\$538,000	04/23/18	\$28.07	VACANT LAND	DT
010	060	096700	0225	7,200	2933645	\$1,390,000	05/25/18	\$193.06	PROFESSIONAL BUILDING	DC
010	060	062605	9288	47,755	2941000	\$1,500,000	07/03/18	\$31.41	VACANT	GDC
010	060	192480	0075	15,647	2945591	\$1,500,000	07/31/18	\$95.87	PARKING LOT	DN
010	060	097000	0035	3,600	2945836	\$537,500	08/01/18	\$149.31	BOTHELL DENTAL CARE	DN
010	060	052605	9218	128,625	2960111	\$14,000,000	10/31/18	\$108.84	Commercial SFR (Mulberg CPA)	GDC
010	060	072605	9188	110,023	3023719	\$1,900,000	11/26/19	\$17.27	Vacant	R 2800, OP, CB

E# 2851711– Parcel #097000-0015, 0020 these parcels are 46,800 square feet combined with a medical office building and a level site. They sold for \$6,600,000 at \$141.03/sf on 2/28/17. Zoning is DT. This is a multi-parcel sale.

E# 2851836– Parcel #096700-0405 this parcel is 7,200 square feet and is a level site with a converted single family residence. It sold for \$750,000 at \$104.17/sf on 3/1/17. Zoning is DN. Purchaser is the same party as E# 2873314, 2871115, & 2898241.

E# 2858309– Parcel #082605-9176 this parcel is 59,667 square feet with sloping to the rear and a territorial view. It sold for \$1,595,000 at \$26.73/sf on 3/29/17. Zoning is R 2800, OP, CB.

E# 2857569– Parcel #072605-9111 this parcel is 38,980 square feet and is vacant. It sold for \$2,625,000 at \$67.34/sf on 4/3/17. Zoning is DN.

E# 2871115- Parcel #096700-0415 this parcel is 8,400 square feet and is a level site with a converted single family residence. It sold for \$750,000 at \$89.29/sf on 6/13/17. Zoning is DN. Purchaser is the same party as E# 2873314, 2851836, & 2898241.

E# 2873314- Parcel #096700-0410 this parcel is 7,200 square feet and is a level site with a converted single family residence. It sold for \$750,000 at \$104.17/sf on 6/23/17. Zoning is DN. Purchaser is the same party as E# 2851836, 2871115, & 2898241.

E# 2877641 – Parcel #096700-0430 this parcel is 7,080 square feet and has a small office building. It sold for \$1,100,000 at \$155.37/sf on 7/13/17. Zoning is DN.

E# 2882014– Parcel #072605-9202 this parcel is 21,073 square feet it is a vacant parking lot and slightly irregular. It sold for \$475,000 at \$22.54/sf on 8/3/17. Zoning is 522.

E# 2884171– Parcel #096700-0036 this parcel is 12,588 square feet and was the Bothell Mall destroyed in a fire, vacant corner site. It sold for \$995,000 at \$79.04/sf on 8/17/17. Zoning is DC.

E# 2886456– Parcel #082605-9350 this parcel is 28,605 square feet and is vacant land with a steep upslope. It sold for \$290,000 at \$10.14/sf on 8/29/17. Zoning is 522.

E# 2890703- Parcel #255750-0100 this parcel is 23,995 square feet and is a vacant level site. It sold for \$250,000 at \$10.42/sf on 9/20/17. Zoning is R 5400a, OP.

E# 2898241– Parcel #096700-0420 this parcel is 6,000 square feet and is a level site with an office building. It sold for \$730,000 at \$121.67/sf on 10/11/17. Zoning is DN. Purchaser is the same party as E#2873314, 2871115, & 2851836.

E# 2927282 –Parcel #062605-9146 this parcel is 19,166 square feet and is an irregular shaped site. This lot does not have street frontage and there is a minor slope. The property sold for \$538,000 at \$28.07/sf on 4/23/18 with DT zoning.

E# 2933645 –Parcel #096700-0225 this parcel is 7,200 square feet and is a rectangular corner site. The site sold for \$1,390,000 at \$193.06/sf on 5/25/18. Zoning is DC.

E# 2941000 –Parcel #062605-9288 this parcel is 47,755 square feet and is vacant and located on a moderate slope behind line retail. It sold for \$1,500,000 at \$31.41/sf on 7/3/18 and is zoned GDC.

E# 2945591 – Parcel #192480-0075 this parcel is 15,647 square feet and is a vacant parking lot located between a gas station and the Bothell library. It is a rectangular, corner parcel. It sold for \$1,500,000 at \$95.87/sf on 7/31/18. The zoning is DN.

E# 2945836 –Parcel #097000-0035 this parcel is 3,600 square feet, is a rectangular corner site and was sold with a tear down building. It was sold on 8/1/18 for \$537,500 at \$149.31/sf. The zoning is DN.

E#2960111– Parcel #052605-9218 this parcel is 128,625 square feet with several parcels with single family residences on them that were demolished. The merged parcel sold for \$14,000,000 at \$108.84/sf on 10/31/18 to a developer who is grading this site and is zoned GDC.

E#3023719 – Parcel #072605-9188 contain 110,023 square feet of land area zoned R 2800, OP, CB. The parcel sold 11/26/19 for \$1,900,000 or \$17.27 per square foot. 59 townhome units are planned.

The following are sales of parcels that have subsequently been removed due to redevelopment:

E# 2895631 – Parcel #052605-9790 this parcel is 15,035 square feet it is an interior site with limited visibility. It sold for on 10/13/2017 for \$573,200 at \$38.12/sf. With GDC zoning. Good potential for redevelopment.

E# 2923142 –Parcel #052605-9786 this parcel is 15,035 square feet with a teardown single family residence. It sold on 4/6/18 for \$650,000 at \$43.23/sf. With GDC zoning.

E# 2973803 – Parcel #726910-0030 this parcel is 26,500 square feet and is a rectangular shaped vacant lot with stream impact. It sold for \$1,500,000 at \$95.87/sf on 7/31/18. The zoning is DN.

Typical Land Values by Neighborhood and Zoning

Location, zoning, land attributes, and development potential were the primary variables considered in the valuation process. The +/- value adjustments to properties were due to their location, site shape and size, and land characteristics. The table on the following page summarizes the land valuation model as it was applied to the properties in Area 10. All dollar amounts are stated as a price per square foot of land area. The table is intended as a guide to “typical” land values with additional adjustments made for individual site variations.

Typical Land Value Ranges 2020 Land Revaluation		
Area 10 Neighborhoods	Zoning Designation	\$/sqft Range
10-10 Lake City	SF 5000, SF 7200	\$20 to \$30
	NC3-75, NC3P-75, NC3-95, NC3P-95	\$85 to \$95
	NC1-40, NC3-40, NC2-55, NC3-55	\$50 to \$70
	LR1, LR2, LR3, MR	\$55 to \$85
	CB	\$60 to \$70
10-20 Northgate	SF 5000, SF 7200	\$50 to \$70
	SM-NG 145, SM-NG 240	\$145 to \$165
	NC2-75, NC3-75, NC3-95, NC3-145	\$100 to \$130
	NC2-55, NC3-55	\$90 to \$100
	LR1, LR2, LR3, MR	\$90 to \$125
10-30 Maple Leaf	SF 5000, SF 7200	\$60 to \$70
	NC1-55, NC2-55, NC2P-55 NC3-55	\$170 to \$195
	LR1, LR2, LR2 RC, LR3	\$150 to \$190
	C1-55	\$132 to \$165
	C1-75	\$200 to \$230
10-40 Lake Forest Park	CC, CB, MB, NB	\$30 to \$45
	R12, R18, R24	\$28 to \$47
	RM 900, RM 1800, RM 2400 RM 3600	\$35 to \$60
	RS 7200, RS 9600, RS 10000, RS 15000	\$10 to \$20
	TC, SG-C	\$40 to \$55
10-50 Kenmore	CB, DC	\$30 to \$40
	DR	\$20 to \$30
	UC	\$30 to \$47
	RB, WC	\$10 to \$30
10-60 Bothell	522, 522-MHP	\$14 to \$25
	DC, DN, DT	\$35 to \$50
	GC, GDC	\$15 to \$45
	R 2800, R5400, R 8400, R 9600	\$10 to \$35

Appraisal judgment prevailed when determining when to depart from the Assessor's table. It should be noted that due to the nature of commercial real estate, not all properties fall within the typical parameters. Stratification adjustments may have deviated based on property specific factors such as location, transferable development rights, etc.

A list of Area 10 vacant land sales that were used along with those that were considered not reflective of current market conditions (Sales Not Used) is included in the addendum to this report. Sales of vacant land in adjacent areas are provided in their respective area reports.

Preliminary Ratio Analysis

The sales ratio study is an important assessment tool to ensure that properties are uniformly assessed based on market value. This analysis utilizes statistical methods to measure the relationship between a property's assessed value and its sale price by grouping individual sales according to property type and geographic area. This data can be used to review current assessment levels, identify inequities that need to be addressed, and assist in revaluation model development.

IAAO Recommended Standards on Ratio Studies	
Appraisal Level	.90 to 1.10
Coefficient of Dispersion (COD)	5.0 to 20.0
Price Related Differential (PRD)	.98 to 1.03

The two major aspects of appraisal accuracy; appraisal level and appraisal uniformity are measured and evaluated using the ratio study. Appraisal level is a measure of the ratio of assessed value to sales price, while appraisal uniformity refers to the degree to which properties are appraised at equal percentages of market value. The International Association of Assessing Officers (IAAO) has developed performance standards to evaluate both the appraisal level and uniformity.

Appraisal (Assessment) Level: Estimates of appraisal level are based on measures of central tendency. The weighted mean ratio is the value-weighted average of the arithmetic mean and median ratios in which the weights are proportional to the sales prices. The weighted mean is the sum of the assessed values divided by the sum of the sales prices. The weighted mean gives equal weight to each dollar of value in the sample, whereas the median and mean give equal weight to each parcel. The weighted mean is an important statistic in its own right and also used in computing the price related differential (PRD), a measure of uniformity between high- and low- value properties.

The IAAO performance standards state that the weighted mean ratio should be between 0.90 and 1.10. The preliminary ratio study for Area 10 showed a weighted mean ratio of 0.889 which is below the range of the IAAO guidelines, indicating that the 2019 assessment level, as measured using recent sales, is not in the acceptable range.

Appraisal (Assessment) Uniformity: Measures of dispersion or variability relate to the uniformity of the ratios. The most generally useful measure of uniformity is the Coefficient of Dispersion (COD). The COD measures the average percentage deviation of the ratios from the median ratio.

The IAAO performance standards state that the COD should be between 5.0 and 20.0 for income producing property in smaller, rural jurisdictions and between 5.0 and 15.0 for larger, urban market jurisdictions. The preliminary ratio study for Area 10 shows a COD of 13.91%, which is within the upper range of the IAAO guidelines, indicating that the 2019 level of assessment uniformity, as measured using recent sales, is within the acceptable range. However, a lower COD indicates better uniformity.

A second measure of uniformity utilized in the ratio study is the Price Related Differential (PRD). The PRD provides a measure of price related bias, or the equity between low and high priced property. The IAAO performance standards state that the PRD should fall between 0.98 and 1.03. A value below 0.98 would indicate progressivity in the data where assessment levels increase with increasing sales prices. Values

above 1.03 indicate regressive bias in the data where assessment level decreases with increases in sales price. The preliminary ratio study for Area 10 showed a PRD of 1.00 which is within the acceptable range of the IAAO guidelines.

The preliminary ratio study showed the 2019 assessment level needed to be adjusted to increase uniformity.

Improved Parcel Total Values

Sales Comparison Approach Model Description

All sales were verified with all knowledgeable parties and inspections, when possible. The model for the sales comparison approach was based on characteristics from the Assessor’s records including location, effective age, building quality and net rentable area. Sales with characteristics most similar to the subject properties were considered.

At the time of sale, information on vacancy and market absorption rates, capitalization rates, current and anticipated rents, and the competitive position of the properties were also gathered. Sales were then compared to similar properties within the area for valuation. These sales statistics also helped form the income approach to value by setting parameters for the income rates, vacancies, expenses and capitalization rates. When necessary, sales of similar improved properties in adjacent neighborhoods were also considered.

The improved sales used range in sale dates from 1/5/2017 to 1/30/2020. There were 50 improved sales in Area 10 that were considered as fair market transactions and used in the overall analysis. Of these, 49 were included in the ratio study. Examples of sales that are not included in the analysis are: sales that are leased back to the seller; sold as a portion of a bulk portfolio sale; net lease sales; non-representative specialty properties (e.g., churches, etc.); sales that had major renovation after sale, or have been segregated or merged since being purchased.

The sales comparison approach reflects the principles of supply and demand, balance, externalities, and substitution. The sales comparison approach is preferred when there are adequate sales data. The model for sales comparison is based on four characteristics; predominant use, effective age, condition, and size. These characteristics are taken from the Assessor’s records. A search was made for sales data that most closely fit the subject property within each geographic area. These sales were organized by market segments based on predominant use. Based on sales analysis, each segment reflected a market price per square foot of net rentable area. The sales price range served to establish a general upper and lower market boundary for the various property types within each subject area.

The improved sales were organized into market segments based on predominant use. The sale price unit value ranges serve to establish a general upper and lower market boundaries for the various property types within the subject area and were useful when analyzing the income parameters and capitalization rates used in the income models for the various neighborhoods.

Commercial condominium units and live/work townhouse units were typically valued by the sales comparison approach since sufficient comparable sales were available. The table below presents the property type and the typical value per square foot range. The range is a function of property size, age, condition and specific neighborhood. When necessary, sales of similar property types from other market areas were considered.

Property Type	Value Range
Commercial Condominiums	\$185 to \$450 per SF
Live/Work Townhomes	\$286 to \$450 per SF
SFR Commercial Use	\$170 to \$500 per SF

Other non-specialty commercial properties were usually valued by the income method because there were insufficient comparable sales of each property type available and because there was adequate market income data available.

Sales Comparison Calibration

Neighborhoods were treated independent of one another as dictated by the market. Individual values were applied based on various characteristics deemed appropriate within each market on a dollar value per square foot of improved net rentable area. Specific variables and price ranges for neighborhoods were discussed in general detail above. Given the relatively low sales count per property type during this most recent economic period, applicability of Sales Comparison was considered limited for broad valuation purposes

Cost Approach Model Description

Cost estimates are automatically calculated via the Marshall & Swift Valuation modeling system. Depreciation was based on studies done by Marshall & Swift Valuation Service. The cost is adjusted to the western region and the Seattle area. Cost estimates are relied upon for valuing special use properties where comparable sales data and/or income and expense information is not available. These properties are typically exempt properties such as churches, schools, public utility buildings, fire stations, hospitals, government buildings, and park improvements. Non-exempt buildings that are valued by the cost approach might be special use properties such as fraternal halls, auditoriums, special use properties, and on-going new construction.

Cost Calibration

The Marshall & Swift Valuation modeling system, which is built into the Real Property Application, is calibrated to the region and the Seattle area.

Income Capitalization Approach Model Description

Three primary models were developed for income capitalization; those being retail, office, warehouse and other commercial income producing properties. Income tables were developed for all neighborhoods within Area 10 and then applied to the population. Income parameters were derived from the market place through market rental surveys, sales, and available real estate publications and websites. The Income Approach was considered a reliable approach to valuation for improved property types where income and expense data are available to ascertain market rates. A majority of properties in this area were valued utilizing an income approach (Direct Capitalization Method).

The valuation model includes the following steps:

1. The program multiplies the property's net rentable area by the market rent to derive potential gross income (PGI).
2. The program subtracts allowances for vacancy and operating expenses to derive net operating income (NOI).
3. The program capitalizes NOI (divides it by the overall rate) to produce the value estimate.

Income: Income data was derived from the market place from landlords and tenants, market sales, as well as through published sources (i.e. officespace.com, Commercial Brokers Association, Co-Star, and real estate websites such as CBRE, Colliers, Kidder Mathews, etc.), and opinions expressed by real estate professionals active in the market. When necessary, rental rates of similar property types from other market areas were considered.

Vacancy: Vacancy rates used were derived mainly from published sources and tempered by appraiser observation.

Expenses: Expense ratios were estimated based on industry standards, published sources, and the appraiser's knowledge of the area's rental practices. Within the income valuation models for Area 10, the assessor used primarily triple net expenses for retail/mixed-use and industrial type uses. For office/medical buildings, the assessor typically used full service gross or modified gross expenses.

Capitalization Rates: When market sales are available, an attempt is made to ascertain the capitalization rate on the sale or a pro-forma cap rate on the first year performance, during the sales verification process. In addition, capitalization rate data was collected from published market surveys, such as Co-Star, Real Capital Analytics, The American Council of Life Insurance (Commercial Mortgage Commitments), Integra Realty Resources, Korpacz Real Estate Investor Survey (PWC), CBRE – National Investor Survey, etc. These sources typically have capitalization rates or ranges based on surveys or sales, and they usually include rates for both the Seattle Metropolitan area and the nation.

The effective age and condition of each building contributes to the capitalization rate applied in the model. For example; a building in poorer condition with a lower effective year (1965, for example) will typically warrant a higher capitalization rate, and a building in better condition with a higher effective year (2010, for example) will warrant a lower capitalization rate.

The tables in the following pages demonstrate ranges of capitalization rates and trends that are compiled from information that is collected on a national or board regional scale. This information is reconciled with data specific to the real estate market in Area 10 to develop the income model. Property taxes are considered an allowable expense; therefore, no effective tax rate is included in the capitalization rates.

SEATTLE / REGIONAL CAP RATES

Source	Date	Location	Office	Industrial	Retail	Remarks
RERC: Real Estate Report Valuation Rates & Metrics	4Q 2019					1 st Tier properties are defined as new or newer quality const. in prime to good location; 2 nd Tier properties are defined as aging, former 1 st tier in good to average locations; 3 rd Tier are defined as older properties w/ functional inadequacies and/or marginal locations.
		Seattle	5.80% 6.60%	- -	- -	Office CBD – 1 st Tier Properties Suburban Office – 1 st Tier Properties Warehouse – 1 st Tier Properties R&D – 1 st Tier Properties Flex – 1 st Tier Properties
			-	5.60%	-	Regional Mall – 1 st Tier Properties
			-	6.60%	-	Power Center – 1 st Tier Properties
			-	6.30%	-	Neigh/Comm. Ctrs. – 1 st Tier Properties
			-	-	6.40%	Office CBD – 1 st Tier Properties
			-	-	6.40%	Office CBD – 2 nd Tier Properties
			-	-	6.20%	Office CBD – 3 rd Tier Properties
		West Region	5.00% - 9.00%	-	-	Suburban Office – 1 st Tier Properties
			5.30% - 8.00%	-	-	Suburban Office – 2 nd Tier Properties
			5.50% - 9.00%	-	-	Suburban Office – 3 rd Tier Properties
			5.00% - 8.50%	-	-	Warehouse – 1 st Tier Properties
			5.50% - 8.80%	-	-	Warehouse – 2 nd Tier Properties
			6.00% - 9.50%	-	-	Warehouse – 3 rd Tier Properties
			-	4.50% - 8.00%	-	R&D – 1 st Tier Properties
			-	5.00% - 8.50%	-	R&D – 2 nd Tier Properties
			-	5.50% - 9.00%	-	R&D – 3 rd Tier Properties
			-	5.00% - 8.00%	-	Flex – 1 st Tier Properties
			-	5.30% - 8.50%	-	Flex – 2 nd Tier Properties
			-	5.80% - 9.80%	-	Flex – 3 rd Tier Properties
			-	4.80% - 8.00%	-	Regional Mall – 1 st Tier Properties
			-	5.30% - 8.50%	-	Regional Mall – 2 nd Tier Properties
			-	5.80% - 9.00%	-	Regional Mall – 3 rd Tier Properties
			-	-	5.00% - 8.50%	Power Center – 1 st Tier Properties
			-	-	5.50% - 9.00%	Power Center – 2 nd Tier Properties
			-	-	6.00% - 10.00%	Power Center – 3 rd Tier Properties
			-	-	5.50% - 8.80%	Neigh/Comm. Ctr. – 1 st Tier Properties
			-	-	6.00% - 8.10%	Neigh/Comm. Ctr. – 2 nd Tier Properties
			-	-	6.50% - 10.00%	Neigh/Comm. Ctr. – 3 rd Tier Properties
			-	-	5.00% - 8.30%	
			-	-	6.00% - 8.60%	
			-	-	6.00% - 9.00%	
IRR: Viewpoint for 2019	Year-end 2019	West Region	5.75% 6.38% 6.18% 6.77%	- - - -	- - - -	<u>Institutional Grade Properties</u> CBD Office – Class A CBD Office – Class B Suburban Office – Class A Suburban Office – Class B
			-	6.38%	-	Flex Industrial
			-	5.70%	-	Industrial
			-	-	6.17%	Regional Mall
			-	-	6.11%	Community Retail
			-	-	6.27%	Neighborhood Retail
PWC/ Korpaz Real Estate Investment Survey	4Q 2019	Seattle	4.00% - 8.00%	-	-	CBD Office
			-	-	-	
		Pacific NW Region	4.50% - 8.00%	-	-	Office
			-	3.70% - 5.50%	-	Warehouse
ACLI	4Q 2019	Seattle – Bellevue - Everett MSA	4.96%	5.59%	5.97%	All Classes
		Pacific Region	5.69%	5.21%	5.92%	All Classes

SEATTLE / REGIONAL/ NATIONAL CAP RATES

Source	Date	Location	Multifamily	Hospitality	Remarks
CBRE: U.S. Cap. Rate survey. Advance Review	H2 2019	Seattle	4.00% - 4.25%	-	Infill – Class A
			4.50% - 5.00%	-	Infill – Class A – Value Added
			4.25% - 4.75%	-	Infill – Class B
			5.00% - 5.50%	-	Infill – Class B – Value Added
			5.00% - 5.50%	-	Infill – Class C
			5.50% - 6.25%	-	Infill – Class C – Value Added
			4.50% - 4.75%	-	Suburban – Class A
			4.75% - 5.25%	-	Suburban – Class A – Value Added
			4.75% - 5.25%	-	Suburban – Class B
			5.25% - 5.75%	-	Suburban – Class B – Value Added
			5.00% - 5.75%	-	Suburban – Class C
			5.50% - 6.25%	-	Suburban – Class C – Value Added
			-	6.00% - 6.50%	CBD – Luxury
			-	6.25% - 7.00%	CBD – Full-Service
			-	6.50% - 7.00%	CBD – Select-Service
			-	8.50% - 9.25%	CBD – Economy
			-	6.50% - 7.50%	Suburban – Luxury
-	7.50% - 8.25%	Suburban – Full-Service			
-	7.50% - 8.25%	Suburban – Select-Service			
-	9.50% - 10.50%	Suburban – Economy			
RERC: Real Estate Report Valuation Rates & Metrics	4Q 2019	Seattle	5.50%	-	Apartments – All Classes
			-	7.10%	Hotels – All Classes
		West Region	4.00% - 6.50%	-	Apartments – 1 st Tier Properties
			4.50% - 7.80%	-	Apartments – 2 nd Tier Properties
			4.80% - 9.80%	-	Apartments – 3 rd Tier Properties
			-	6.00% - 8.00%	Hotels – 1 st Tier Properties
			-	7.00% - 8.50%	Hotels – 2 nd Tier Properties
-	7.50% - 10.50%	Hotels – 3 rd Tier Properties			
RERC: Real Estate Report Valuation Rates & Metrics	4Q 2019	National	4.00% - 6.00 %	7.00% - 8.30%	Apartment – 1 st Tier
					Hotel – 1 st Tier
IRR: Viewpoint for 2020	Year-end 2019	Seattle	4.25%		Urban Class A
			4.50%		Urban Class B
			4.75%		Suburban Class A
			5.25%		Suburban Class B
IRR: Viewpoint for 2020	Year-end 2019	West Region	4.46%	-	Urban Class A
			5.06%	-	Urban Class B
			4.68%	-	Suburban Class A
			5.27%	-	Suburban Class B
IRR: Viewpoint for 2020	Year-end 2019	Seattle		7.00%	Full Service
				8.50%	Limited Service
PWC / Korpaz Real Estate Investor Survey	4Q 2019	Pacific Region	3.65% - 6.00%	-	Apartments
ACLI	4Q 2019	Seattle-Bellevue Everett	4.67%		All Classes
		Pacific	4.78%	5.39%	All Classes

WEST / NATIONAL CAP RATES						
Source	Date	Location	Office	Industrial	Retail	Remarks
RERC: Real Estate Report Income Vs. Price Realities	4Q 2019					1 st Tier properties are defined as new or newer quality const. in prime to good location and typical owners/buyers are institutional investors
		National	4.50% - 6.80% 6.30% - 7.30%	- - 4.50% - 6.00% 5.50% - 8.00% 6.80% - 7.50%	- - - - 5.00% - 7.00% 6.20% - 7.50% 5.00% - 6.50%	Office CBD – 1 st Tier Properties Suburban Office – 1 st Tier Properties Warehouse – 1 st Tier Properties R&D – 1 st Tier Properties Flex – 1 st Tier Properties Regional Mall – 1 st Tier Properties Power Center – 1 st Tier Properties Neigh/Comm. Ctrs. – 1 st Tier Properties
IRR: Viewpoint 2020 Commercial Real Estate Trends report	Yr. End 2019	National	6.66% 7.52% 7.00% 7.77%	- - - 6.61% 7.33%	- - - - 6.89% 6.91% 7.07%	“Institutional Grade Properties” CBD Office – Class A CBD Office – Class B Suburban Office – Class A Suburban Office – Class B Industrial Flex Industrial Regional Mall Community Retail Neighborhood Retail
ACLI	4Q 2019	National	5.90% 6.69% 5.89% 6.42% 5.73%	5.64% 6.55% 6.08% 6.08% 5.43%	6.23% 6.58% 5.83% 5.98% 6.45%	Overall Sq.Ft. - <50k Sq.Ft. - 50k – 100k Sq.Ft. – 100,001 – 200k Sq.Ft. – 200k+
PWC / Korpaz Real Estate Investor Survey	4Q 2019	National	3.75% - 7.50% 4.00% - 9.25% 6.00% - 9.50% 4.25% - 10.00%	- - - - 3.75% - 6.40%	- - - - - 4.00% - 9.00% 5.25% - 8.25% 4.50% - 10.00% 4.00% - 8.00%	CBD Office Suburban Office Secondary Office Medical Office Flex/R&D Warehouse Regional Mall Power Center Neigh. Strip Centers Net Lease
The Boulder Group: Net Lease Market Report	4Q 2019 1Q 2019 3Q 2019	National	6.94% 5.30%	6.90%	6.07%	Overall (Average) Bank Medical Office
The Boulder Group: Net Lease Market Report	4Q 2019 3Q 2019	West West	6.94% 6.27% 5.60%	6.90%	6.07%	Overall (Average) Bank Medical Office

NATIONAL AND REGIONAL CAP RATES					
Source	Date	Location	Restaurant	Retail	
The Boulder Group: Net Lease Market Report	4Q 2019	National	5.10% 4.45%	7.00%	Big Box
				7.29%	Junior Big Box (20K-40K SF)
	6.99%	Mid Box (40K-80K SF)			
	6.75%	Large Format (over 80K SF)			
	5.95%	Median			
3Q 2019	National	6.22%	Drug Store		
1Q 2019 2Q 2019	West	5.80%	Auto Parts Stores		
	West		Casual Dining Quick Service Restaurants		

Income Approach Calibration

The income capitalization model consists of a series of tables in which ranges of rent, vacancy, operating expenses, and overall capitalization rates are arrayed according to building quality and effective age. Income tables were developed for each of the neighborhoods in Area 10. The tables pertain to several general property types: Office/Medical Office, Retail, and Industrial/Warehouse in addition to an exclusion table indicating property uses not covered by an income table. Properties which contain differing section uses may have multiple tables that are applicable to the property as a whole. All tables are included in the addendum of this report.

Rental rates, vacancy levels and operating expenses are derived by reconciling all of the information collected through the sales verification process, interviews with tenants, owners, and brokers and the appraiser's independent market research. Quality, effective year, condition, and location are variables considered in the application of the income model to the parcels in the population best suited to be valued via the income approach. Property types in Area 10 that are valued by the income approach include, but are not limited to, offices, retail stores, rooming houses, and mixed-use buildings.

The following table contains the results of an analysis of this information and stratifies the major property types in Area 10 and the typical income parameters that were used to set value. It should be noted that due to the nature of commercial real estate, not all properties fall within the typical parameters.

Area 10 Typical Income Model Parameters				
Property Type	Rental Rates/SF Range	Vacancy Rate Range	Expenses % of EGI	Capitalization Rate
Office, Medical Office, Dental Office	\$11.50 - \$32.00	5% - 15%	10% - 37%	5.75% to 7.75%
Retail, Restaurant, Bar/Tavern, Cocktail Lounge	\$8.00 - \$33.00	5% - 10%	7% - 10%	5.75% to 7.75%
Bank	\$10.00 - \$34.00	5% - 10%	7% - 10%	5.75% to 7.75%
Discount Store Supermarket	\$6.00 - \$20.50	5% - 10%	7% - 10%	5.75% to 7.75%
Market, Bsmt Retail/Finish	\$1.70 - \$20.00	5% - 10%	7% - 10%	5.75% to 7.75%
Warehouse: Discount, Food, Showroom Store	\$4.00 - \$16.50	5% - 10%	7% - 10%	5.75% to 7.75%
Auto Ctr & Gar Repair Svcs	\$6.00 - \$25.00	5% - 10%	7% - 10%	5.75% to 7.75%
Mini Lube Gar	\$14.00 - \$32.00	5% - 10%	7% - 10%	5.75% to 7.75%
Vet Hosp & Kennel	\$14.00 - \$35.00	5% - 15%	5% - 37%	5.75% to 7.75%
Industrial, Manufacture, Storage Whse	\$4.40 - \$19.50	5% - 10%	7% - 10%	5.75% to 7.75%
Loft, Indust Flex, Bsmt Ofc, Whse Ofc, Mezz Ofc	\$3.5.0 - \$18.00	5% - 10%	7% - 10%	5.75% to 7.75%
Drug Store	\$10.00 - \$26.00	5% - 10%	7% - 10%	5.75% to 7.75%
Apartments, Multifamily	\$12.00 - \$28.00	3% - 7%	30% - 40%	4.75% to 6.75%
Rooming House	\$12.00 - \$39.00	5% - 7%	35% - 45%	4.75% to 6.75%

Reconciliation

All parcels were individually reviewed for correct application of the model before final value selection. All of the factors used to establish value by the model were subject to adjustment. The market sales approach is considered the most reliable indicator of value when ample comparable sales were available, however the income approach was applied to most parcels in order to better equalize comparable properties. Whenever possible, market rents, expenses, and cap rates were ascertained from sales, and along with data from surveys and publications, these parameters were applied to the income model.

The income approach to value was considered to be a reliable indicator of value in most instances. The total value generated from the income table calculations and the selected income values varied in some cases due to special circumstances, such as properties with excess land, inferior/superior location, superadequacy, or physical/functional obsolescence. Appraisal judgment prevailed when determining when to depart from the Assessor's table generated income model. Andrew Murray, Senior Commercial Appraiser, made an administrative review of the selected values for quality control purposes.

Model Validation

Total Value Conclusions, Recommendations and Validation:

Appraiser judgment prevails in all decisions regarding individual parcel valuation. Individual values are selected based on general and specific data pertaining to the parcel, the neighborhood, and the market. The appraiser determines which available value estimate is appropriate and may adjust for particular characteristics and conditions as they occur in the valuation area.

In the 2020 valuation model, the income approach is used to value the majority of the income producing properties that are not obsolesced (where land value is greater than the value produced by the income method), as there are an insufficient number and variety of sales to value the different sectors by the market approach. The income approach also insures greater uniformity and equalization of values. With improving market fundamentals, values by the income method are generally increasing although they sometimes are below the values indicated by sales. This may be due to some of these properties being purchased by owner-users. In the case of interim use properties, they might be purchased for investment value or future income rather than current income.

Comparison of the 2019 Ratio Study Analysis with the 2020 Ratio Study Analysis indicates that the weighted mean statistical measure of assessment level changed from 88.9% to 94.9%. The Coefficient of Dispersion (COD) changed from 13.91% to 11.95%, the Coefficient of Variation (COV) changed from 20.93% to 16.51%, and the Price-related Differential (PRD) changed from 1.00 to 1.01. These are within the IAAO (International Association of Assessing Officers) appraisal guidelines for measures of valuation uniformity and equity. The ratio study presented in this report indicates substantial improvement in uniformity. However, with a sample size of only 49 improved sales for many different commercial types, the weight given to the ratio study should be tempered.

AREA 10 RATIO STUDY SUMMARY

RATIO STUDIES (Before and After)	1/1/2019	1/1/2020
Arithmetic Mean Ratio	0.888	0.944
Median Ratio	0.924	0.949
Weighted Mean Ratio	0.889	0.959
Coefficient of Dispersion (COD)	13.91%	11.95%
Standard Deviation (SD)	0.1859	0.1558
Coefficient of Variation (COV)	20.93%	16.51%
Price Related Differential (PRD)	1.00	.98

The total assessed value in Area 10, for the 2019 assessment year, was \$2,331,069,400 and the total recommended assessed value for the 2020 assessment year is \$2,625,965,378. Application of these recommended values for the 2020 assessment year results in an average total change from the 2019 assessment of +12.65%.

CHANGE IN TOTAL ASSESSED VALUE

2019 Total Value	2020 Total Value	\$ Change	% Change
\$2,331,069,400	\$2,625,965,378	\$294,895,978	12.65%

Uniform Standards of Professional Appraisal Practice Compliance

Client and Intended Use of the Appraisal:

This mass appraisal report is intended for use by the public, King County Assessor and other agencies or departments administering or confirming ad valorem property taxes. Use of this report by others for other purposes is not intended by the appraiser. The use of this appraisal, analyses and conclusions is limited to the administration of ad valorem property taxes in accordance with Washington State law. As such it is written in concise form to minimize paperwork. The assessor intends that this report conform to the Uniform Standards of Professional Appraisal Practice (USPAP) requirements for a mass appraisal report as stated in USPAP Standards 5 and 6. To fully understand this report the reader may need to refer to the Assessor's Property Record Files, Assessors Real Property Data Base, separate studies, Assessor's Procedures, Assessor's field maps, Revalue Plan and the statutes.

The purpose of this report is to explain and document the methods, data and analysis used in the revaluation of King County. King County is on a six year physical inspection cycle with annual statistical updates. The revaluation plan is approved by Washington State Department of Revenue. The Revaluation Plan is subject to their periodic review.

Definition and date of value estimate:

Market Value

The basis of all assessments is the true and fair value of property. True and fair value means market value (Spokane etc. R. Company v. Spokane County, 75 Wash. 72 (1913); Mason County Overtaxed, Inc. v. Mason County, 62 Wn. 2d (1963); AGO 57-58, No. 2, 1/8/57; AGO 65-66, No. 65, 12/31/65).

The true and fair value of a property in money for property tax valuation purposes is its "market value" or amount of money a buyer willing but not obligated to buy would pay for it to a seller willing but not obligated to sell. In arriving at a determination of such value, the assessing officer can consider only those factors which can within reason be said to affect the price in negotiations between a willing purchaser and a willing seller, and he must consider all of such factors. (AGO 65,66, No. 65, 12/31/65)

Retrospective market values are reported herein because the date of the report is subsequent to the effective date of valuation. The analysis reflects market conditions that existed on the effective date of appraisal.

Highest and Best Use

RCW 84.40.030

All property shall be valued at one hundred percent of its true and fair value in money and assessed on the same basis unless specifically provided otherwise by law.

An assessment may not be determined by a method that assumes a land usage or highest and best use not permitted, for that property being appraised, under existing zoning or land use planning ordinances or statutes or other government restrictions.

WAC 458-07-030 (3) True and fair value -- Highest and best use.

Unless specifically provided otherwise by statute, all property shall be valued on the basis of its highest and best use for assessment purposes. Highest and best use is the most profitable, likely use to which a property can be put. It is the use which will yield the highest return on the owner's investment. Any reasonable use to which the property may be put may be taken into consideration and if it is peculiarly adapted to some particular use, that fact may be taken into consideration. Uses that are within the realm of possibility, but not reasonably probable of occurrence, shall not be considered in valuing property at its highest and best use.

If a property is particularly adapted to some particular use this fact may be taken into consideration in estimating the highest and best use. (Samish Gun Club v. Skagit County, 118 Wash. 578 (1922))

The present use of the property may constitute its highest and best use. The appraiser shall, however, consider the uses to which similar property similarly located is being put. (Finch v. Grays Harbor County, 121 Wash. 486 (1922))

The fact that the owner of the property chooses to use it for less productive purposes than similar land is being used shall be ignored in the highest and best use estimate. (Samish Gun Club v. Skagit County, 118 Wash. 578 (1922))

Where land has been classified or zoned as to its use, the county assessor may consider this fact, but he shall not be bound to such zoning in exercising his judgment as to the highest and best use of the property. (AGO 63-64, No. 107, 6/6/64)

Date of Value Estimate

RCW 84.36.005

All property now existing, or that is hereafter created or brought into this state, shall be subject to assessment and taxation for state, county, and other taxing district purposes, upon equalized valuations thereof, fixed with reference thereto on the first day of January at twelve o'clock meridian in each year, excepting such as is exempted from taxation by law.

RCW 36.21.080

The county assessor is authorized to place any property that is increased in value due to construction or alteration for which a building permit was issued, or should have been issued, under chapter 19.27, 19.27A, or 19.28 RCW or other laws providing for building permits on the assessment rolls for the purposes of tax levy up to August 31st of each year. The assessed valuation of the property shall be considered as of July 31st of that year.

Reference should be made to the property card or computer file as to when each property was valued. Sales consummating before and after the appraisal date may be used and are analyzed as to their indication of value at the date of valuation. If market conditions have changed then the appraisal will state a logical cutoff date after which no market date is used as an indicator of value.

Property Rights Appraised: Fee Simple

Wash Constitution Article 7 § 1 Taxation:

All taxes shall be uniform upon the same class of property within the territorial limits of the authority levying the tax and shall be levied and collected for public purposes only. The word "property" as used herein shall mean and include everything, whether tangible or intangible, subject to ownership. All real estate shall constitute one class.

Trimble v. Seattle, 231 U.S. 683, 689, 58 L. Ed. 435, 34 S. Ct. 218 (1914)

...the entire [fee] estate is to be assessed and taxed as a unit...

Folsom v. Spokane County, 111 Wn. 2d 256 (1988)

...the ultimate appraisal should endeavor to arrive at the fair market value of the property as if it were an unencumbered fee...

The Dictionary of Real Estate Appraisal, 3rd Addition, Appraisal Institute.

Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.

Assumptions and Limiting Conditions:

1. No opinion as to title is rendered. Data on ownership and legal description were obtained from public records. Title is assumed to be marketable and free and clear of all liens and encumbrances, easements and restrictions unless shown on maps or property record files. The property is appraised assuming it to be under responsible ownership and competent management and available for its highest and best use.
2. No engineering survey has been made by the appraiser. Except as specifically stated, data relative to size and area were taken from sources considered reliable, and no encroachment of real property improvements is assumed to exist.
3. No responsibility for hidden defects or conformity to specific governmental requirements, such as fire, building and safety, earthquake, or occupancy codes, can be assumed without provision of specific professional or governmental inspections.
4. Rental areas herein discussed have been calculated in accord with generally accepted industry standards.
5. The projections included in this report are utilized to assist in the valuation process and are based on current market conditions and anticipated short term supply demand factors. Therefore, the projections are subject to changes in future conditions that cannot be accurately predicted by the appraiser and could affect the future income or value projections.
6. The property is assumed uncontaminated unless the owner comes forward to the Assessor and provides other information.
7. The appraiser is not qualified to detect the existence of potentially hazardous material which may or may not be present on or near the property. The existence of such substances may have an effect on the value of the property. No consideration has been given in this analysis to any

potential diminution in value should such hazardous materials be found (unless specifically noted). We urge the taxpayer to retain an expert in the field and submit data affecting value to the assessor.

8. No opinion is intended to be expressed for legal matters or that would require specialized investigation or knowledge beyond that ordinarily employed by real estate appraisers, although such matters may be discussed in the report.
9. Maps, plats and exhibits included herein are for illustration only, as an aid in visualizing matters discussed within the report. They should not be considered as surveys or relied upon for any other purpose.
10. The appraisal is the valuation of the fee simple interest. Unless shown on the Assessor's parcel maps, easements adversely affecting property value were not considered.
11. An attempt to segregate personal property from the real estate in this appraisal has been made.
12. Items which are considered to be "typical finish" and generally included in a real property transfer, but are legally considered leasehold improvements are included in the valuation unless otherwise noted.
13. The movable equipment and/or fixtures have not been appraised as part of the real estate. The identifiable permanently fixed equipment has been appraised in accordance with RCW 84.04.090 and WAC 458-12-010.
14. I have considered the effect of value of those anticipated public and private improvements of which I have common knowledge. I can make no special effort to contact the various jurisdictions to determine the extent of their public improvements.
15. Exterior inspections were made of all properties in the physical inspection areas (outlined in the body of the report) however; due to lack of access and time few received interior inspections.

Scope of Work Performed:

Research and analyses performed are identified in the body of the revaluation report. The assessor has no access to title reports and other documents. Because of legal limitations we did not research such items as easements, restrictions, encumbrances, leases, reservations, covenants, contracts, declarations and special assessments. Disclosure of interior home features and, actual income and expenses by property owners is not a requirement by law therefore attempts to obtain and analyze this information are not always successful. The mass appraisal performed must be completed in the time limits indicated in the Revaluation Plan and as budgeted. The scope of work performed and disclosure of research and analyses not performed are identified throughout the body of the report.

Certification:

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct
- The report analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.

- I have no bias with respect to the property that is the subject of this report or to the parties involved.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- The area(s) physically inspected for purposes of this revaluation are outlined in the body of this report.
- No one provided significant real property appraisal assistance to the person signing this certification. Any services regarding the subject area performed by the appraiser within the prior three years, as an appraiser or in any other capacity is listed adjacent to their name.
- To the best of my knowledge the following services were performed by me within the subject area in the last three years:
 - Annual Model Development and Report Preparation
 - Data Collection
 - Sales Verification
 - Appeals Response Preparation / Review
 - Appeal Hearing Attendance
 - Physical Inspection Model Development and Report Preparation
 - Land and Total Valuation
 - New Construction Evaluation



4/2/2020

Lorie Sorrell, Commercial Appraiser I

Date

Improvement Sales for Area 010 with Sales Used

09/04/2020

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
010	050	011410	0662	2,764	2900915	\$860,000	11/08/17	\$311.14	SVC BLDG w/ GARAGE	DC	1	Y	
010	050	011410	0855	5,050	3005309	\$700,000	08/13/19	\$138.61	MR T'S TROPHIES	UC	1	Y	
010	050	011410	0900	14,383	3000069	\$3,699,000	07/17/19	\$257.18	Capps Club	UC	1	Y	
010	040	032604	9016	2,400	2916133	\$950,000	02/12/18	\$395.83	LAKE FOREST PARK MARKET	NB	1	Y	
010	030	042504	9193	1,495	2984901	\$685,000	04/21/19	\$458.19	LIVE/WORK TOWNHOUSE #2	C1-40	1	Y	
010	030	042504	9194	1,499	2978777	\$705,000	03/18/19	\$470.31	LIVE/WORK TOWNHOUSE #1	C1-40	1	Y	
010	060	052605	9052	36,579	2870832	\$18,500,000	06/15/17	\$505.75	VILLAGE AT BEARDSLEE CROSSIN	GDC	1	Y	
010	060	052605	9142	2,080	3032450	\$1,200,000	01/30/20	\$576.92	SFR on commerical zoned land	GDC	1	Y	
010	060	062605	9037	4,902	2928724	\$935,000	05/02/18	\$190.74	DELANDA DOG INN	R 5400a, OP	2	Y	
010	060	062605	9075	1,480	3029394	\$875,000	01/09/20	\$591.22	EDWARD JONES INVESTMENTS O	DT	1	Y	
010	060	062605	9088	9,116	2925209	\$3,000,000	04/13/18	\$329.09	ROMERO PROFESSIONAL BUILDIN	GDC	1	Y	
010	060	062605	9120	14,000	2846447	\$3,500,000	01/05/17	\$250.00	BOTHELL COURT (RETAIL)	GDC	1	Y	
010	060	072605	9083	4,508	3031027	\$2,025,000	01/16/20	\$449.20	PRESERVATION KITCHEN / MAIN S	GC	1	Y	
010	060	072605	9114	3,083	2858432	\$2,650,000	04/11/17	\$859.55	BOTHELL LANDING 76	GC	2	Y	
010	060	072605	9204	5,400	2950975	\$1,650,000	08/31/18	\$305.56	BOTHELL CENTER line retail	522	1	Y	
010	060	082605	9159	4,057	2968909	\$1,650,000	01/03/19	\$406.70	OFFICE	GDC	1	Y	
010	060	096700	0245	8,330	2938501	\$2,180,000	06/20/18	\$261.70	MAIN STREET MALL (ASSOC. PKN	DC	2	Y	
010	010	145360	1340	20,918	2856211	\$4,650,000	03/31/17	\$222.30	Cash America Pawn	NC3-65	2	Y	
010	010	145360	1360	5,862	2856213	\$1,100,000	03/31/17	\$187.65	MIXED USE RETAIL & 7 STUDIO AP	NC3-65	1	Y	
010	010	145360	1362	4,188	2856212	\$950,000	03/31/17	\$226.84	LOVE BOUTIQUE	NC3P-65	1	Y	
010	010	256830	0190	3,597	3020914	\$1,550,000	11/05/19	\$430.91	THE SHUTTER SHOP W/SFR	SF 7200	1	Y	
010	020	292604	9012	4,104	3026552	\$4,004,000	12/20/19	\$975.63	DUPLEX & 2 HOUSES	NC3-95 (M)	1	Y	
010	020	292604	9118	5,876	3026727	\$1,348,270	12/20/19	\$229.45	PROGRESSIVE SYSTEMS	NC2-75 (M1)	1	Y	
010	030	297980	0230	2,840	2874173	\$898,000	06/30/17	\$316.20	Maple Leaf Professional Center	C1-40	1	Y	
010	010	344800	1082	1,491	2913194	\$2,150,000	01/30/18	\$1,441.99	CHEVRON FOOD MART	NC3-40	1	Y	
010	010	383450	0125	2,688	2870937	\$521,400	06/15/17	\$193.97	PROFESSIONAL MEDICAL	NC3-40	1	Y	
010	030	510040	1240	2,100	2881849	\$835,000	08/06/17	\$397.62	MERRY MAIDS	NC2P-40	1	Y	
010	030	510040	2504	1,450	2853817	\$645,999	03/10/17	\$445.52	live/work unit	NC2P-40	1	Y	
010	030	510040	2505	1,497	2852786	\$660,000	03/06/17	\$440.88	live/work unit	NC2P-40	1	Y	
010	030	510040	2508	970	2850744	\$582,000	02/21/17	\$600.00	Live/work units	NC2P-40	1	Y	
010	030	510040	2509	1,390	3013272	\$792,500	09/23/19	\$570.14	live/work unit	NC2P-40	1	Y	
010	030	510040	3835	3,063	2955103	\$970,000	09/18/18	\$316.68	MATH-N-STUFF / APARTMENT (SHI	LR2 RC	1	Y	
010	020	510140	6516	1,368	3018291	\$550,000	10/24/19	\$402.05	ARK INSURANCE	SF 5000	1	Y	
010	020	617330	0030	1,526	2947771	\$660,000	08/14/18	\$432.50	NORTHGATE DENTAL BUILDING C	LR3	2	Y	
010	020	617330	0040	1,526	3028718	\$680,000	01/02/20	\$445.61	NORTHGATE DENTAL BUILDING C	LR3 (M)	2	Y	
010	020	617330	0070	1,555	2939729	\$700,000	07/02/18	\$450.16	NORTHGATE DENTAL BUILDING C	LR3	2	Y	
010	050	618170	0127	4,506	3030455	\$1,700,000	01/17/20	\$377.27	Tai-Ho Restaurant	UC	2	Y	
010	040	674470	0061	6,240	2950545	\$1,500,000	08/30/18	\$240.38	THE LAKEVIEW BUILDING	SG-C	1	Y	
010	040	674470	0103	6,254	2974315	\$1,100,000	02/19/19	\$175.89	SHERIDAN MARKET	SG-C	1	Y	
010	040	741770	0481	1,795	2860626	\$2,820,000	04/19/17	\$1,571.03	CHEVRON EXTRA MILE	CB	1	Y	
010	010	766370	0311	11,216	2890238	\$2,049,000	09/19/17	\$182.69	AUTO REPAIR,RES UNITS, RODEN	NC3-65	1	Y	
010	050	794630	0066	3,595	2872346	\$1,430,000	06/14/17	\$397.77	Prime Pacific BANK	DC	1	Y	

Improvement Sales for Area 010 with Sales Used

09/04/2020

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
010	050	794630	0110	1,482	2936776	\$595,000	06/18/18	\$401.48	FIX AUTO NORTHSORE -Office	DC	1	Y	
010	050	794630	0135	1,872	2873907	\$1,167,000	06/25/17	\$623.40	Jimmy John's Sandwiches	DC	1	34	Use-change after sale; not in ratio
010	010	882290	0465	39,350	2871881	\$7,900,000	06/20/17	\$200.76	SHORELINE TOWER	NC3-85	1	Y	
010	010	882290	0710	4,095	2964640	\$1,362,000	12/03/18	\$332.60	2ND HAND STORE	NC3P-65	2	Y	
010	010	890250	0091	5,628	2997088	\$1,375,000	06/25/19	\$244.31	CORPORATE COMPUTER INC.	LR3	1	Y	
010	010	890250	0135	2,760	3032185	\$2,520,000	01/30/20	\$913.04	BIGFOOT CAR WASH - Split zoned	NC3-55 (M)	1	Y	
010	010	890250	0395	4,896	2970148	\$1,960,000	01/11/19	\$400.33	OFFICE BUILDING	NC3-30	1	Y	
010	010	890350	0080	1,056	2983258	\$900,000	04/15/19	\$852.27	LUXURY CARS	NC3-40	1	Y	

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
010	010	382170	0024	11,675	2860863	\$275,000	04/22/17	\$23.55	VACANT	LR3	1	29	Seg/merge after sale; not in ratio
010	010	510140	4962	2,275	2871131	\$12,850	06/14/17	\$5.65	VACANT NC2-40	NC2-40	1	Y	
010	010	145360	1141	14,259	2882751	\$3,500,000	08/10/17	\$245.46	PARKING LOT	NC3P-65	1	Y	
010	010	766370	0950	13,193	2901630	\$805,000	11/17/17	\$61.02	OFF/WHSE	NC3-40	2	Y	
010	010	282604	9046	12,197	2921849	\$1,050,000	03/19/18	\$86.09	HANSEN LAMP AND SHADE	NC3-40	1	Y	
010	010	145360	0082	31,325	2926716	\$1,150,000	04/26/18	\$36.71	BOB'S TOWING	NC3-40	1	Y	
010	010	382170	0145	29,060	2942603	\$3,400,000	07/13/18	\$117.00	VACANT	NC3-65	3	Y	
010	010	882290	1040	11,000	2947643	\$1,950,000	08/09/18	\$177.27	APARTMENT BLDG 5 UNITS	LR3 RC	2	Y	
010	010	145360	0663	9,087	2951656	\$1,140,000	09/03/18	\$125.45	GLASTRA HEATING INC	LR2	1	Y	
010	010	145360	0700	11,992	2973775	\$1,500,000	02/11/19	\$125.08	U.S. POST OFFICE	NC3-85	1	Y	
010	010	344800	0135	17,854	3017277	\$2,524,700	10/18/19	\$141.41	PILATES	NC3-75 (M)	2	Y	
010	020	292604	9492	10,800	2851929	\$1,150,000	03/02/17	\$106.48	4-PLEX (SEE MI 493)	LR3	1	Y	
010	020	116000	0055	6,192	2897194	\$1,000,000	10/19/17	\$161.50	SFR House Tear Down Sale	LR2	1	Y	
010	020	292604	9011	344,323	3026548	\$60,996,000	12/20/19	\$177.15	NORTHGATE APTS	NC3-95 (M)	1	Y	
010	030	510040	1528	14,789	2906358	\$3,562,500	12/11/17	\$240.89	Northgate Auto Care Center	NC2P-40	2	Y	
010	030	510040	3837	16,239	2922526	\$2,085,000	03/27/18	\$128.39	THOMAS MEDICAL DENTAL CENTER	LR2 RC	2	Y	
010	030	510140	4680	4,500	2953763	\$755,000	09/20/18	\$167.78	ROOSEVELT ASSOCIATES	LR2	1	Y	
010	030	510140	0405	5,940	2968407	\$1,050,000	12/11/18	\$176.77	APARTMENT	LR2	1	Y	
010	030	510140	0425	21,946	2969120	\$4,700,000	12/26/18	\$214.16	APARTMENT	LR2	4	Y	
010	030	510140	0435	23,760	2969160	\$1,400,000	12/31/18	\$58.92	APARTMENT	LR2	4	Y	
010	040	674470	0820	33,530	2887659	\$475,000	07/17/17	\$14.17	SWIMMING POOL	RS 7200	1	Y	
010	050	011410	0961	24,000	2866967	\$710,000	05/26/17	\$29.58	High 5 Software	R18	1	Y	
010	050	011410	0657	25,272	2885456	\$850,000	08/23/17	\$33.63	Vacant Lot	DC	1	Y	
010	050	011410	0670	67,296	2930162	\$5,500,000	05/07/18	\$81.73	BANK OF AMERICA	DC	2	Y	
010	050	022604	9066	16,440	2958361	\$450,000	09/28/18	\$27.37	Vacant lot next to substation	R12	1	Y	
010	060	097000	0015	46,800	2851711	\$6,600,000	02/28/17	\$141.03	PARKING (LAKESHORE BOTHELL CL	DT	6	Y	
010	060	096700	0405	7,200	2851836	\$750,000	03/01/17	\$104.17	OFFICE (SFR Conv)	DN	1	Y	
010	060	072605	9176	59,677	2858309	\$1,595,000	03/29/17	\$26.73	STORES	R 2800, OP, CB	1	Y	
010	060	072605	9111	38,980	2857569	\$2,625,000	04/03/17	\$67.34	Vacant	DN	4	Y	
010	060	096700	0415	8,400	2871115	\$750,000	06/13/17	\$89.29	MAXX SALON & SPA (SFR CONV)	DN	1	Y	
010	060	096700	0410	7,200	2873314	\$750,000	06/23/17	\$104.17	OFFICE (SFR CONV.)	DN	1	Y	
010	060	096700	0430	7,080	2877641	\$1,100,000	07/13/17	\$155.37	Center for Human Services	DN	1	Y	
010	060	072605	9202	21,073	2882014	\$475,000	08/03/17	\$22.54	parking lot	522	1	Y	
010	060	096700	0036	12,588	2884171	\$995,000	08/17/17	\$79.04	BOTHELL MALL	DC	2	Y	
010	060	082605	9350	28,605	2886456	\$290,000	08/29/17	\$10.14	Vacant Lot (Seg from 08260592430)	522	1	Y	
010	060	255750	0100	23,995	2890703	\$250,000	09/20/17	\$10.42	vacant land	R 5400a, OP	1	Y	
010	060	096700	0420	6,000	2898241	\$730,000	10/11/17	\$121.67	OFFICE	DN	1	Y	
010	060	062605	9146	19,166	2927282	\$538,000	04/23/18	\$28.07	VACANT LAND	DT	1	Y	
010	060	096700	0225	7,200	2933645	\$1,390,000	05/25/18	\$193.06	PROFESSIONAL BUILDING	DC	1	Y	
010	060	062605	9288	47,755	2941000	\$1,500,000	07/03/18	\$31.41	VACANT	GDC	1	Y	
010	060	192480	0075	15,647	2945591	\$1,500,000	07/31/18	\$95.87	PARKING LOT	DN	2	Y	
010	060	097000	0035	3,600	2945836	\$537,500	08/01/18	\$149.31	BOTHELL DENTAL CARE	DN	1	34	Use-change after sale; not in ratio
010	060	052605	9218	128,625	2960111	\$14,000,000	10/31/18	\$108.84	SFR on commercial zoned land (Mulbe	GDC	1	34	Use-change after sale; not in ratio
010	060	072605	9188	110,023	3023719	\$1,900,000	11/26/19	\$17.27	Vacant	R 2800, OP, CB	1	Y	

Improvement Sales for Area 010 with Sales not Used

09/04/2020

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
010	030	641210	0281	5,060	2850605	\$10,800,000	02/15/17	\$2,134.39	Rooming House	SF 7200	5	68	Non-gov't to gov't
010	060	237420	0030	19,991	2852288	\$4,185,000	03/08/17	\$209.34	SAFEWAY MARKET	DC	3	11	Corporate affiliates
010	040	616390	0603	1,288	2860201	\$786,667	03/27/17	\$610.77	NORTH CITY FOOD MART/UNION	CB	1	59	Bulk portfolio sale
010	040	616390	0730	2,420	2859324	\$1,250,000	04/13/17	\$516.53	NORTH CITY SHOES	CB	1	51	Related party, friend, or neighbor
010	040	741770	0605	2,810	2893042	\$68,171	06/08/17	\$24.26	RETAIL STORE	CB	1	52	Statement to dor
010	095	645030	4845	8,000	2869479	\$900,000	06/08/17	\$112.50	BUGAID	C2-65	1	11	Corporate affiliates
010	040	367050	0140	2,252	2875561	\$315,000	06/22/17	\$139.88	BAY CITY CLEANERS	CB	1	51	Related party, friend, or neighbor
010	030	204450	0305	4,356	2877435	\$1,612,500	07/17/17	\$370.18	CHAIYO	LR3 RC	2	15	No market exposure
010	030	510140	0770	880	2881419	\$40,000	08/03/17	\$45.45	UNIVERSITY TRAILER PARK	LR2	2	49	Mobile home
010	050	112604	9011	8,199	2887077	\$2,850,000	08/31/17	\$347.60	RETAIL and SERVICE GARAGE	RB	1	10	Tear down
010	050	794630	0066	3,595	2893014	\$850,000	09/28/17	\$236.44	Prime Pacific BANK	DC	1	51	Related party, friend, or neighbor
010	080	282710	0065	1,904	2893145	\$500,000	10/02/17	\$262.61	HIGHLANDS COFFEE CO. (SMALL	MB	1	44	Tenant
010	010	890250	0135	2,760	2912119	\$1,550,000	01/24/18	\$561.59	BIGFOOT CAR WASH	LR2 RC	1	23	Forced sale
010	050	011410	1211	2,784	2917672	\$273,000	02/22/18	\$98.06	NORTHSHORE GARAGE	UC	1	52	Statement to dor
010	095	891100	0155	21,936	2918025	\$2,703,750	03/07/18	\$123.26	BETHEL PRESBYTERIAN CHURCH	LR3	2	51	Related party, friend, or neighbor
010	010	382170	0140	18,290	2920053	\$2,680,000	03/13/18	\$146.53	GATEWAY NORTH OFFICE BLDG	NC3-65	1	15	No market exposure
010	090	728490	0735	4,340	2923297	\$950,000	04/02/18	\$218.89	vacant	NB	1	15	No market exposure
010	040	616390	0603	1,288	2927205	\$200,000	04/19/18	\$155.28	NORTH CITY FOOD MART/UNION	CB	1	15	No market exposure
010	010	282604	9043	29,320	2927373	\$6,193,000	04/30/18	\$211.22	LAKE CITY PROFESSIONAL CENTE	NC2P-30	1	68	Non-gov't to gov't
010	010	344800	1740	9,656	2929665	\$3,900,000	05/02/18	\$403.89	ANIMAL CRITICAL CARE & EMERG	NC3-40	2	51	Related party, friend, or neighbor
010	010	766370	0950	3,146	2936340	\$1,250,000	06/14/18	\$397.33	OFF/WHSE	NC3-40	2	15	No market exposure
010	080	182604	9116	11,600	2946307	\$1,652,075	08/01/18	\$142.42	GOLDIE'S	MB	1	22	Partial interest (1/3, 1/2, etc.)
010	095	267560	0045	47,378	2950338	\$8,820,000	08/30/18	\$186.16	SWANSON'S NURSERY	SF 7200	4	51	Related party, friend, or neighbor
010	080	525430	0005	2,192	2950691	\$1,000,000	08/31/18	\$456.20	76 SERVICE STATION	MB	1	44	Tenant
010	095	192604	9424	50,083	2951431	\$8,000,000	09/05/18	\$159.73	ALBERTSON'S Store 410 (Econ. Uni	C1-65	1	22	Partial interest (1/3, 1/2, etc.)
010	080	931030	0005	8,538	2965051	\$4,250,000	12/05/18	\$497.77	Bank/Retail	MB	1	2	1031 trade
010	050	011410	0886	2,400	2971138	\$445,000	01/18/19	\$185.42	GASCO SPEEDY FOOD STORE	UC	1	12	Estate administrator, guardian, or e
010	030	204450	0341	1,204	2972611	\$1,100,000	01/29/19	\$913.62	PARIS PLUMBING	NC2-40	1	15	No market exposure
010	040	367050	0140	2,252	2975853	\$435,000	02/26/19	\$193.16	BAY CITY CLEANERS	CB	1	51	Related party, friend, or neighbor
010	095	760870	0085	24,023	2979004	\$2,900,000	03/14/19	\$120.72	DISTRIBUTION WAREHOUSE	C1-65	3	44	Tenant
010	050	112604	9114	10,518	3015738	\$106,000	06/05/19	\$10.08	MORRISON BLDG-OFFICE & RETA	RB	1	68	Non-gov't to gov't
010	095	645030	4880	16,822	3011641	\$660,000	08/27/19	\$39.23	STORAGE WAREHOUSE	C2-65	5	18	Quit claim deed
010	050	132604	9147	8,413	3015750	\$51,165	10/03/19	\$6.08	SPRINGTIME DAYCARE	R6	1	68	Non-gov't to gov't
010	050	563450	0855	6,080	3027175	\$2,050	11/18/19	\$0.34	SUNSET TRANSMISSION	CB	1	24	Easement or right-of-way

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
010	010	145360	1361	8,640	2856214	\$250,000	03/31/17	\$28.94	PARKING BEHIND 12708 LK CITY WY	NC3-65	1	36	Plottage
010	030	204450	0262	30,662	2861301	\$498,725	04/14/17	\$16.27	VACANT	LR3 RC	4	22	Partial interest (1/3, 1/2, etc.)
010	040	616390	0772	19,503	2900009	\$500,000	10/23/17	\$25.64	Vacant	CB	1	15	No market exposure
010	050	011410	0657	25,272	2878084	\$10	07/05/17	\$0.00	Vacant Lot	DC	1	31	Exempt from excise tax
010	050	112604	9093	5,884,956	2956471	\$1,800	07/18/18	\$0.00	INGLEWOOD GOLF & COUNTRY CLUB	Golf Course	1	68	Non-gov't to gov't
010	050	382020	0010	14,704	2896432	\$190,092	10/19/17	\$12.93	Office and Seaplane Kitchen and Bar	DC	1	67	Gov't to non-gov't
010	060	072605	9176	59,677	2951815	\$116,700	05/24/18	\$1.96	Mini-Storage Public Storage	R 2800, OP, CE	1	68	Non-gov't to gov't
010	060	072605	9180	32,722	2872536	\$1,934,500	06/21/17	\$59.12	BOTHELL PEDIATRIC AND HAND THERAPY	DC	6	22	Partial interest (1/3, 1/2, etc.)
010	060	072605	9191	39,821	2965012	\$1,274,042	12/06/18	\$31.99	DENTAL AND PHARMACY	DC	1	68	Non-gov't to gov't
010	060	072605	9262	2,172,557	2905683	\$3,000,000	12/07/17	\$1.38	WAYNE SAMMAMISH REGIONAL PAF	R 9600	1	68	Non-gov't to gov't
010	060	072605	9364	1,591,148	2908280	\$3,853,581	12/27/17	\$2.42	WAYNE SAMMAMISH REGIONAL PAF	R 9600	4	68	Non-gov't to gov't
010	060	072605	9364	1,591,148	2908281	\$266,537	12/21/17	\$0.17	WAYNE SAMMAMISH REGIONAL PAF	R 9600	4	68	Non-gov't to gov't
010	080	072604	9070	50,862	2901682	\$8,175,000	11/17/17	\$160.73	Vacant lot	TC-3	1	10	Tear down
010	080	072604	9083	65,324	2876149	\$209,520	07/10/17	\$3.21	VACANT LAND OF SHORELINE MARINE	TC-2	3	18	Quit claim deed
010	080	223250	0100	13,000	2874024	\$300,000	06/27/17	\$23.08	VACANT LAND	R48	1	15	No market exposure

2020 AREA 10 PHYSICAL INSPECTION

#	Area	Nbhd	Major	Minor	SitusAddress
1	10	20	322604	9002	10200 1ST AVE NE
2	10	20	322604	9003	301 NE 103RD ST
3	10	20	322604	9325	301 NE 103RD ST
4	10	20	322604	9424	10200 1ST AVE NE
5	10	20	322604	9561	No Situs Address
6	10	20	572450	0960	No Situs Address
7	10	20	510040	4840	504 NE 95TH ST
8	10	20	292604	9012	11209 3RD AVE NE
9	10	20	243490	0080	9714 3RD AVE NE
10	10	20	292604	9616	No Situs Address
11	10	20	322604	9524	No Situs Address
12	10	20	243490	0090	9730 3RD AVE NE
13	10	20	510140	8788	10300 5TH AVE NE
14	10	20	243490	0120	301 NE 100TH ST
15	10	20	243490	0100	9750 3RD AVE NE
16	10	20	292604	9454	8TH AVE NE
17	10	20	510140	6516	1060 NE 100TH ST
18	10	20	292604	9118	11057 8TH AVE NE
19	10	20	292604	9357	11035 8TH AVE NE
20	10	20	292604	9375	11049 8TH AVE NE
21	10	20	802420	0775	1059 NE 96TH ST
22	10	20	292604	9484	11222 8TH AVE NE
23	10	20	510140	8390	No Situs Address
24	10	20	292604	9119	11001 ROOSEVELT WAY NE
25	10	20	292604	9279	No Situs Address
26	10	20	271110	0005	11231 ROOSEVELT WAY NE
27	10	20	572450	0205	11319 PINEHURST WAY NE
28	10	20	572450	0420	11222 ROOSEVELT WAY NE
29	10	20	572450	0570	1024 NE 112TH ST
30	10	20	572450	0819	1000 NE NORTHGATE WAY
31	10	20	572450	0825	1020 NE NORTHGATE WAY
32	10	20	292604	9163	11201 ROOSEVELT WAY NE
33	10	20	292604	9206	11304 8TH AVE NE
34	10	20	292604	9392	810 NE NORTHGATE WAY
35	10	20	292604	9409	10631 8TH AVE NE
36	10	20	292604	9472	815 NE NORTHGATE WAY
37	10	20	322604	9574	100 NE 103RD ST
38	10	20	292604	9072	11035 5TH AVE NE
39	10	20	292604	9106	11035 5TH AVE NE
40	10	20	292604	9494	11331 5TH AVE NE
41	10	20	292604	9414	11301 5TH AVE NE
42	10	20	292604	9458	11065 5TH AVE NE
43	10	20	271110	0040	11325 ROOSEVELT WAY NE
44	10	20	802420	0450	9634 ROOSEVELT WAY NE
45	10	20	802420	0690	9514 ROOSEVELT WAY NE

2020 AREA 10 PHYSICAL INSPECTION

#	Area	Nbhd	Major	Minor	SitusAddress
46	10	20	116000	0025	10822 ROOSEVELT WAY NE
47	10	20	292604	9036	835 NE NORTHGATE WAY
48	10	20	227400	0020	9505 ROOSEVELT WAY NE
49	10	20	543330	0045	1420 NE NORTHGATE WAY
50	10	20	292604	9270	8TH AVE NE
51	10	20	243490	0060	333 NE 97TH ST
52	10	20	243490	0070	300 NE 97TH ST
53	10	20	243490	0075	320 NE 97TH ST
54	10	20	243490	0130	9827 5TH AVE NE
55	10	20	243490	0140	9720 4TH AVE NE
56	10	20	292604	9084	550 NE NORTHGATE WAY
57	10	20	292604	9091	11025 8TH AVE NE
58	10	20	292604	9104	551 NE NORTHGATE WAY
59	10	20	292604	9223	10700 5TH AVE NE
60	10	20	292604	9455	500 NE NORTHGATE WAY
61	10	20	292604	9471	520 NE NORTHGATE WAY
62	10	20	292604	9401	801 NE NORTHGATE WAY
63	10	20	292604	9350	534 NE NORTHGATE WAY
64	10	20	292604	9189	540 NE NORTHGATE WAY
65	10	20	322604	9013	9501 5TH AVE NE
66	10	20	572450	0352	11300 PINEHURST WAY NE
67	10	20	802420	0880	9500 ROOSEVELT WAY NE
68	10	20	292604	9234	11050 5TH AVE NE
69	10	20	572450	0430	1015 NE 113TH ST
70	10	20	322604	9053	10212 5TH AVE NE
71	10	20	292604	9143	10528 5TH AVE NE
72	10	20	292604	9080	859 NE NORTHGATE WAY
73	10	20	510140	8393	10416 5TH AVE NE
74	10	20	292604	9266	10564 5TH AVE NE
75	10	20	572450	0385	11300 ROOSEVELT WAY NE
76	10	20	292604	9431	10510 5TH AVE NE
77	10	20	543330	0055	11004 14TH AVE NE
78	10	20	292604	9140	11395 5TH AVE NE
79	10	20	292604	9373	11303 9TH AVE NE
80	10	20	322604	9411	10202 5TH AVE NE
81	10	20	510140	8429	520 NE 104TH ST
82	10	40	263690	0086	2800 NE 200TH ST
83	10	40	674470	0034	No Situs Address
84	10	40	866590	0356	FOREST PARK DR NE
85	10	40	263690	0069	2960 NE 200TH ST
86	10	40	674470	0060	15030 BOTHELL WAY NE
87	10	40	674470	0063	15001 37TH AVE NE
88	10	40	402770	0550	5324 NE 193RD ST
89	10	40	674470	0064	15101 37TH AVE NE
90	10	40	156810	0665	14729 BOTHELL WAY NE

2020 AREA 10 PHYSICAL INSPECTION

#	Area	Nbhd	Major	Minor	SitusAddress
91	10	40	156810	0670	14727 35TH AVE NE
92	10	40	156810	0680	14636 35TH CT NE
93	10	40	674470	0080	15041 BOTHELL WAY NE
94	10	40	162604	9030	14558 BOTHELL WAY NE
95	10	40	615290	0391	18503 BALLINGER WAY NE
96	10	40	674470	0041	15001 BOTHELL WAY NE
97	10	40	397170	1605	19246 15TH AVE NE
98	10	40	397170	0005	20340 14TH AVE NE
99	10	40	741770	0325	20057 BALLINGER WAY NE
100	10	40	741770	0005	20333 BALLINGER WAY NE
101	10	40	042604	9045	20001 25TH AVE NE
102	10	40	263690	0169	1901 NE 205TH ST
103	10	40	156810	0655	14712 BOTHELL WAY NE
104	10	40	402290	0853	No Situs Address
105	10	40	741770	0591	19960 BALLINGER WAY NE
106	10	40	741770	0600	19953 BALLINGER WAY NE
107	10	40	401930	0365	3800 NE 185TH ST
108	10	40	741770	0290	No Situs Address
109	10	40	741770	0291	No Situs Address
110	10	40	741770	0280	20021 BALLINGER WAY NE
111	10	40	741710	0010	19931 FOREST PARK DR NE
112	10	40	402770	0155	20150 45TH AVE NE
113	10	40	403010	0350	17400 BOTHELL WAY NE
114	10	40	115410	0565	17447 37TH AVE NE
115	10	40	741770	0010	20330 15TH AVE NE
116	10	40	401930	1663	17425 BALLINGER WAY NE
117	10	40	741770	0605	19939 BALLINGER WAY NE
118	10	40	741770	0571	20042 19TH AVE NE
119	10	40	674470	1581	15300 BOTHELL WAY NE
120	10	40	042604	9049	19553 25TH AVE NE
121	10	40	042604	9043	No Situs Address
122	10	40	402770	0559	19305 55TH AVE NE
123	10	40	102604	9083	16827 BOTHELL WAY NE
124	10	40	115410	0660	3855 NE 178TH ST
125	10	40	741770	0260	20011 BALLINGER WAY NE
126	10	40	741770	0590	19944 BALLINGER WAY NE
127	10	40	263690	0166	20310 19TH AVE NE
128	10	40	674470	0105	15300 BOTHELL WAY NE
129	10	40	741770	0330	20069 BALLINGER WAY NE
130	10	40	741770	0572	20056 19TH AVE NE
131	10	40	741770	0575	20036 19TH AVE NE
132	10	40	741770	0530	20315 19TH AVE NE
133	10	40	032604	9018	3750 NE 185TH ST
134	10	40	741770	0570	20300 19TH AVE NE
135	10	40	397170	0158	20150 FOREST PARK DR NE

2020 AREA 10 PHYSICAL INSPECTION

#	Area	Nbhd	Major	Minor	SitusAddress
136	10	40	866590	0013	19204 BALLINGER WAY NE
137	10	40	741770	0090	19946 FOREST PARK DR NE
138	10	40	401930	1654	17711 BALLINGER WAY NE
139	10	40	773850	0005	16840 BOTHELL WAY NE
140	10	40	032604	9016	18498 BALLINGER WAY NE
141	10	40	741770	0481	20010 BALLINGER WAY NE
142	10	40	741770	0250	19935 19TH AVE NE
143	10	40	263690	0187	19930 BALLINGER WAY NE
144	10	40	162604	9101	14520 BOTHELL WAY NE
145	10	40	403010	0370	17250 BOTHELL WAY NE
146	10	40	263690	0335	19921 BALLINGER WAY NE
147	10	40	032604	9094	18486 BALLINGER WAY NE
148	10	40	761130	0020	16901 NE BOTHELL WAY
149	10	40	741770	0025	20319 BALLINGER WAY NE
150	10	40	263690	0185	19940 BALLINGER WAY NE
151	10	40	156810	0660	14724 BOTHELL WAY NE
152	10	40	674470	0061	15029 BOTHELL WAY NE
153	10	40	397170	1501	19258 15TH AVE NE
154	10	40	615290	0392	18512 BALLINGER WAY NE
155	10	40	263690	0250	19524 BALLINGER WAY NE
156	10	40	156810	0645	14702 BOTHELL WAY NE
157	10	40	102604	9068	16815 BOTHELL WAY NE
158	10	40	403010	0375	17230 BOTHELL WAY NE
159	10	40	615290	0397	18515 BALLINGER WAY NE
160	10	40	115410	0115	4029 NE 178TH ST
161	10	40	674470	0062	15044 BOTHELL WAY NE
162	10	40	674470	0123	15500 BOTHELL WAY NE
163	10	40	741770	0459	20030 BALLINGER WAY NE
164	10	40	263690	0170	20324 19TH AVE NE
165	10	40	741770	0375	1515 NE 205TH ST
166	10	40	761130	0010	17020 BROOKSIDE BLVD NE
167	10	40	674470	0103	15348 BOTHELL WAY NE
168	10	40	162604	9013	15000 BOTHELL WAY NE
169	10	40	162604	9021	27TH AVE NE
170	10	40	162604	9092	14650 BOTHELL WAY NE
171	10	40	162604	9099	15000 BOTHELL WAY NE
172	10	50	012604	9010	19055 71ST AVE NE
173	10	50	011410	0955	18118 73RD AVE NE
174	10	50	011410	0372	No Situs Address
175	10	50	011410	0961	18138 73RD AVE NE
176	10	50	022604	9025	18515 68TH AVE NE
177	10	50	112604	9008	6505 NE 175TH ST
178	10	50	122604	9014	No Situs Address
179	10	50	112604	9151	6000 NE 175TH ST
180	10	50	011410	0475	No Situs Address

2020 AREA 10 PHYSICAL INSPECTION

#	Area	Nbhd	Major	Minor	SitusAddress
181	10	50	011410	0473	6844 NE 182ND ST
182	10	50	022604	9016	No Situs Address
183	10	50	022604	9034	6620 NE 185TH ST
184	10	50	022604	9066	No Situs Address
185	10	50	794630	0370	6220 NE 181ST ST
186	10	50	012604	9046	6830 NE 185TH ST
187	10	50	011410	0890	7640 NE BOTHELL WAY
188	10	50	011410	0860	7850 NE BOTHELL WAY
189	10	50	012604	9054	8010 NE 185TH ST
190	10	50	416410	0171	No Situs Address
191	10	50	011410	0590	7010 NE 181ST ST
192	10	50	416410	0200	7515 NE 175TH ST
193	10	50	011410	0585	7000 NE 181ST ST
194	10	50	011410	0640	7021 NE 181ST ST
195	10	50	112604	9163	6301 NE 175TH ST
196	10	50	112604	9164	6300 NE 175TH ST
197	10	50	112604	9165	6300 NE 175TH ST
198	10	50	011410	1240	17606 80TH CT NE
199	10	50	011410	0605	6824 NE 181ST ST
200	10	50	112604	9020	No Situs Address
201	10	50	011410	0904	7520 BOTHELL WAY NE
202	10	50	022604	9037	18518 66TH AVE NE
203	10	50	414090	0005	18512 58TH AVE NE
204	10	50	011410	0900	7620 NE BOTHELL WAY
205	10	50	416410	0040	6852 NE 175TH ST
206	10	50	563450	0007	7215 NE 170TH ST
207	10	50	112604	9121	17425 68TH AVE NE
208	10	50	381550	0190	18218 66TH AVE NE
209	10	50	794630	0415	No Situs Address
210	10	50	011410	0895	7614 NE BOTHELL WAY
211	10	50	794630	0065	6701 NE 181ST ST
212	10	50	011410	0950	18030 73RD AVE NE
213	10	50	112604	9168	6161 NE 175TH ST
214	10	50	618170	0325	6502 NE 181ST ST
215	10	50	112604	9030	5723 NE BOTHELL WAY
216	10	50	112604	9133	6523 NE 175TH ST
217	10	50	382020	0040	No Situs Address
218	10	50	415670	0004	7911 NE 175TH ST
219	10	50	416410	0140	7831 NE 175TH ST
220	10	50	416410	0145	7817 NE 175TH ST
221	10	50	416410	0150	7805 NE 175TH ST
222	10	50	416410	0155	7729 NE 175TH ST
223	10	50	416410	0163	No Situs Address
224	10	50	416410	0195	7527 NE 175TH ST
225	10	50	416410	0205	7507 NE 175TH ST

2020 AREA 10 PHYSICAL INSPECTION

#	Area	Nbhd	Major	Minor	SitusAddress
226	10	50	416410	0210	7415 NE 175TH ST
227	10	50	112604	9166	No Situs Address
228	10	50	402770	0895	19814 55TH AVE NE
229	10	50	011410	0740	7915 NE 192ND ST
230	10	50	132604	9147	16114 JUANITA DR NE
231	10	50	381550	0185	18208 66TH AVE NE
232	10	50	112604	9167	6161 NE 175TH ST
233	10	50	416410	0290	6841 NE 175TH ST
234	10	50	416410	0295	6837 NE 175TH ST
235	10	50	416410	0300	6827 NE 175TH ST
236	10	50	416410	0305	6815 NE 175TH ST
237	10	50	416410	0285	7003 NE 175TH ST
238	10	50	416410	0280	7001 NE 175TH ST
239	10	50	011410	0480	18226 68TH AVE NE
240	10	50	618170	0350	6700 NE 181ST ST
241	10	50	416410	0310	6805 NE 175TH ST
242	10	50	011410	0560	No Situs Address
243	10	50	794730	0020	6214 NE BOTHELL WAY
244	10	50	794630	0280	6214 NE BOTHELL WAY
245	10	50	794630	0290	6214 NE BOTHELL WAY
246	10	50	011410	0485	6906 NE 182ND ST
247	10	50	416410	0275	7001 NE 175TH ST
248	10	50	794630	0035	6251 NE BOTHELL WAY
249	10	50	416410	0100	7514 NE 175TH ST
250	10	50	112604	9067	6136 NE BOTHELL WAY
251	10	50	416410	0086	7534 NE 175TH ST
252	10	50	618170	0055	6417 NE 181ST ST
253	10	50	618170	0145	No Situs Address
254	10	50	794630	0240	6534 NE BOTHELL WAY
255	10	50	794630	0350	6214 NE BOTHELL WAY
256	10	50	794630	0360	6214 NE BOTHELL WAY
257	10	50	794630	0365	6214 NE BOTHELL WAY
258	10	50	011410	0470	No Situs Address
259	10	50	011410	0722	7517 NE 192ND ST
260	10	50	402770	0890	19804 55TH AVE NE
261	10	50	112604	9079	18021 61ST AVE NE
262	10	50	382020	0050	6728 NE 181ST ST
263	10	50	416410	0055	6838 NE 175TH ST
264	10	50	011410	0940	No Situs Address
265	10	50	794630	0205	6522 NE BOTHELL WAY
266	10	50	794630	0190	18031 67TH AVE NE
267	10	50	794730	0025	6214 NE BOTHELL WAY
268	10	50	112604	9160	16607 INGLEWOOD RD NE
269	10	50	563450	0855	16730 68TH AVE NE
270	10	50	011410	1551	8302 NE BOTHELL WAY

2020 AREA 10 PHYSICAL INSPECTION

#	Area	Nbhd	Major	Minor	SitusAddress
271	10	50	794630	0250	6440 NE BOTHELL WAY
272	10	50	011410	0888	7638 NE BOTHELL WAY
273	10	50	011410	0936	7330 NE BOTHELL WAY
274	10	50	794630	0265	6469 NE 181ST ST
275	10	50	794630	0276	6465 NE 181ST ST
276	10	50	011410	0881	7638 NE BOTHELL WAY
277	10	50	112604	9066	6126 NE BOTHELL WAY
278	10	50	618170	0086	6410 NE BOTHELL WAY
279	10	50	416410	0270	7023 NE 175TH ST
280	10	50	563450	0858	16928 JUANITA DR NE
281	10	50	402770	0830	19314 55TH AVE NE
282	10	50	618170	0345	6524 NE 181ST ST
283	10	50	563450	0851	16910 68TH AVE NE
284	10	50	618170	0456	6708 NE 181ST ST
285	10	50	011410	0512	No Situs Address
286	10	50	112604	9142	17125 68TH AVE NE
287	10	50	112604	9033	18018 61ST AVE NE
288	10	50	618170	0498	6630 NE 181ST ST
289	10	50	794630	0225	6504 NE BOTHELL WAY
290	10	50	011410	1255	8020 NE BOTHELL WAY
291	10	50	416410	0070	6806 NE 175TH ST
292	10	50	011410	1249	8030 NE BOTHELL WAY
293	10	50	794630	0155	6505 NE 181ST ST
294	10	50	618170	0005	6414 NE BOTHELL WAY
295	10	50	011410	0610	No Situs Address
296	10	50	794630	0210	6512 NE BOTHELL WAY
297	10	50	794630	0165	6515 NE 181ST ST
298	10	50	022604	9032	18737 68TH AVE NE
299	10	50	618170	0127	6312 NE BOTHELL WAY
300	10	50	112604	9086	6115 NE 181ST ST
301	10	50	011410	1211	8218 NE BOTHELL WAY
302	10	50	794630	0325	6270 NE BOTHELL WAY
303	10	50	794630	0005	6215 NE BOTHELL WAY
304	10	50	011410	0660	7211 NE 181ST ST
305	10	50	011410	0885	7750 NE BOTHELL WAY
306	10	50	011410	0674	7016 NE BOTHELL WAY
307	10	50	011410	0495	18120 68TH AVE NE
308	10	50	011410	0855	7900 NE BOTHELL WAY
309	10	50	618170	0125	6340 NE BOTHELL WAY
310	10	50	112604	9118	6725 NE 175TH ST
311	10	50	112604	9114	17455 68TH AVE NE
312	10	50	112604	9001	6525 NE 175TH ST
313	10	50	794630	0180	6531 NE 181ST ST
314	10	50	794630	0018	6233 NE BOTHELL WAY
315	10	50	563450	0857	6825 NE 170TH ST

2020 AREA 10 PHYSICAL INSPECTION

#	Area	Nbhd	Major	Minor	SitusAddress
316	10	50	357730	0010	16450 JUANITA DR NE
317	10	50	011410	1250	8002 NE BOTHELL WAY
318	10	50	382020	0010	6704 NE 181ST ST
319	10	50	794730	0005	6211 NE BOTHELL WAY
320	10	50	794630	0020	6233 NE BOTHELL WAY
321	10	50	794630	0030	6251 NE BOTHELL WAY
322	10	50	794630	0040	6251 NE BOTHELL WAY
323	10	50	794630	0055	6319 NE BOTHELL WAY
324	10	50	416410	0080	7610 NE 175TH ST
325	10	50	416410	0085	7604 NE 175TH ST
326	10	50	416410	0020	7206 NE 175TH ST
327	10	50	011410	0905	7520 NE BOTHELL WAY
328	10	50	112604	9091	6131 NE BOTHELL WAY
329	10	50	416410	0135	7304 NE 175TH ST
330	10	50	618170	0091	6302 NE BOTHELL WAY
331	10	50	112604	9059	18023 62ND AVE NE
332	10	50	112604	9153	6705 NE 175TH ST
333	10	50	794630	0105	18017 68TH AVE NE
334	10	50	011410	0915	7504 NE BOTHELL WAY
335	10	50	112604	9010	6115 NE BOTHELL WAY
336	10	50	794630	0110	6734 NE BOTHELL WAY
337	10	50	011410	0886	7630 NE BOTHELL WAY
338	10	50	618170	0035	6461 NE 181ST ST
339	10	50	416410	0115	7324 NE 175TH ST
340	10	50	618170	0040	6443 NE 181ST ST
341	10	50	794630	0101	6744 NE BOTHELL WAY
342	10	50	011410	0500	6837 NE 182ND ST
343	10	50	011410	0662	18001 73RD AVE NE
344	10	50	416410	0025	7036 NE 175TH ST
345	10	50	794630	0050	6319 NE BOTHELL WAY
346	10	50	618170	0497	6620 NE 181ST ST
347	10	50	794630	0135	6702 NE BOTHELL WAY
348	10	50	011410	0663	7232 NE BOTHELL WAY
349	10	50	112604	9115	5701 NE BOTHELL WAY
350	10	50	416410	0010	7204 NE 175TH ST
351	10	50	011410	0870	7760 NE BOTHELL WAY
352	10	50	112604	9137	No Situs Address
353	10	50	112604	9158	17405 68TH AVE NE
354	10	50	416410	0225	7301 NE 175TH ST
355	10	50	011410	0690	6830 NE BOTHELL WAY
356	10	50	011410	0695	18022 68TH AVE NE
357	10	50	112604	9092	6141 NE BOTHELL WAY
358	10	50	618170	0496	6610 NE 181ST ST
359	10	50	416410	0015	7202 NE 175TH ST
360	10	50	618170	0126	6330 NE BOTHELL WAY

2020 AREA 10 PHYSICAL INSPECTION

#	Area	Nbhd	Major	Minor	SitusAddress
361	10	50	883290	0005	6016 NE BOTHELL WAY
362	10	50	416410	0265	7031 NE 175TH ST
363	10	50	416410	0094	7524 NE 175TH ST
364	10	50	011410	0865	7800 NE BOTHELL WAY
365	10	50	794630	0066	6717 NE 181ST ST
366	10	50	416410	0110	7500 NE 175TH ST
367	10	50	416410	0060	6834 NE 175TH ST
368	10	50	011410	0670	7110 NE BOTHELL WAY
369	10	50	112604	9011	17511 68TH AVE NE
370	10	50	011410	0657	18021 73RD AVE NE
371	10	50	112604	9126	NE 175TH ST
372	10	50	794630	0185	6541 NE 181ST ST
373	10	50	011410	0650	7211 NE 181ST ST
374	10	50	011410	0664	7204 NE BOTHELL WAY
375	10	50	011410	0673	7018 NE BOTHELL WAY
376	10	50	011410	0945	7304 NE BOTHELL WAY
377	10	50	416410	0065	6820 NE 175TH ST
378	10	50	794630	0115	6722 NE BOTHELL WAY
379	10	50	794630	0120	6720 NE BOTHELL WAY
380	10	50	011410	0606	6820 NE BOTHELL WAY
381	10	50	794630	0100	18017 68TH AVE NE
382	10	50	794630	0195	6532 NE BOTHELL WAY
383	10	50	794630	0196	No Situs Address
384	10	50	011410	0920	7340 NE BOTHELL WAY
385	10	50	794630	0175	No Situs Address



King County

Department of Assessments

King County Administration Bldg.
500 Fourth Avenue, ADM-AS-0708
Seattle, WA 98104-2384
(206) 296-7300 FAX (206) 296-0595
Email: assessor.info@kingcounty.gov

John Wilson

Assessor

As we start preparations for the 2020 property assessments, it is helpful to remember that the mission and work of the Assessor's Office sets the foundation for efficient and effective government and is vital to ensure adequate funding for services in our communities. Maintaining the public's confidence in our property tax system requires that we build on a track record of fairness, equity, and uniformity in property assessments. Though we face ongoing economic challenges, I challenge each of us to seek out strategies for continuous improvement in our business processes.

Please follow these standards as you perform your tasks.

- Use all appropriate mass appraisal techniques as stated in Washington State Laws, Washington State Administrative Codes, Uniform Standards of Professional Appraisal Practice (USPAP), and accepted International Association of Assessing Officers (IAAO) standards and practices.
- Work with your supervisor on the development of the annual valuation plan and develop the scope of work for your portion of appraisal work assigned, including physical inspections and statistical updates of properties;
- Where applicable, validate correctness of physical characteristics and sales of all vacant and improved properties.
- Appraise land as if vacant and available for development to its highest and best use. The improvements are to be valued at their contribution to the total in compliance with applicable laws, codes and DOR guidelines. The Jurisdictional Exception is applied in cases where Federal, State or local laws or regulations preclude compliance with USPAP;
- Develop and validate valuation models as delineated by IAAO standards: Standard on Mass Appraisal of Real Property and Standard on Ratio Studies. Apply models uniformly to sold and unsold properties, so that ratio statistics can be accurately inferred to the entire population.
- Time adjust sales to January 1, 2020 in conformance with generally accepted appraisal practices.
- Prepare written reports in compliance with USPAP Standards 5 and 6 for Mass Appraisals. The intended users of your appraisals and the written reports include the public, Assessor, the Boards of Equalization and Tax Appeals, and potentially other governmental jurisdictions. The intended use of the appraisals and the written reports is the administration of ad valorem property taxation.

Thank you for your continued hard work on behalf of our office and the taxpayers of King County. Your dedication to accurate and fair assessments is why our office is one of the best in the nation.

John Wilson

Area 10

2020 Assessment Year



Department of Assessments